

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>NAVARRO & WRIGHT 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NAVARRO & WRIGHT CONSULTING ENGINEERS, INC.</u> <u>151 RENO AVENUE</u> <u>NEW CUMBERLAND, PA 17070</u>		
1c Effective date of plan <u>01/01/2013</u>		
2b Employer Identification Number (EIN) <u>25-1799858</u>		
2c Plan Sponsor's telephone number <u>717-441-2216</u>		
2d Business code (see instructions) <u>541330</u>		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2023	ROBERT BLITZ
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

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		5 221
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) 168
a(2) Total number of active participants at the end of the plan year		6a(2) 168
b Retired or separated participants receiving benefits		6b 2
c Other retired or separated participants entitled to future benefits.....		6c 61
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 231
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 231
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 204
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 34
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2S 2T 3D 3B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	001
NAVARRO & WRIGHT 401(K) PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
NAVARRO & WRIGHT CONSULTING ENGINEERS, INC.		
25-1799858		

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	1114438-01	39	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

(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	392028
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	5789

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** 340377

c	Additions: (1) Contributions deposited during the year	7c(1)	16113	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	5006	
	(4) Transferred from separate account.....	7c(4)	45605	
	(5) Other (specify below)	7c(5)	29105	
	▶ LOAN PAYMENTS			

(6) Total additions..... **7c(6)** 95829

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 436206

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5418
(2) Administration charge made by carrier.....	7e(2)	380
(3) Transferred to separate account.....	7e(3)	38380
(4) Other (specify below)	7e(4)	

▶

(5) Total deductions..... **7e(5)** 44178

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 392028

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 NAVARRO & WRIGHT 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NAVARRO & WRIGHT CONSULTING ENGINEERS, INC.	D Employer Identification Number (EIN) 25-1799858	

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
--

(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)

ACEC RETIREMENT TRUST

1510 WOODSTOCK RD
ROSWELL, GA 30075-2132

(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	14383	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	1536	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(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	814	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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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 NAVARRO & WRIGHT 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NAVARRO & WRIGHT CONSULTING ENGINEERS, INC.	D Employer Identification Number (EIN) 25-1799858	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2035 TRUST			
b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC			
c EIN-PN 84-1455663-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2015 TRUST			
b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC			
c EIN-PN 84-1455663-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2060 TRUST			
b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC			
c EIN-PN 84-1455663-052	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2045 TRUST			
b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC			
c EIN-PN 84-1455663-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2030 TRUST			
b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC			
c EIN-PN 84-1455663-049	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2040 TRUST			
b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC			
c EIN-PN 84-1455663-050	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2055 TRUST			
b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC			
c EIN-PN 84-1455663-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	

a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2050 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-051	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2025 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2020 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-047	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDE CORE PLUS BOND FUND CLASS 12

b Name of sponsor of entity listed in (a): PRUDENTIAL COLLECTIVE INVESTMENT TRUST

c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 591092
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY SMALL CAP VALUE COLLECTIVE

b Name of sponsor of entity listed in (a): THE VICTORY PORTFOLIOS

c EIN-PN 90-6240599-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48148
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: FUTUREFUNDS SERIE ACC II OF GWL&AIC

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

c EIN-PN 84-0467907-003	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5789
--------------------------------	------------------------	--

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

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

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

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

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

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

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

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

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

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

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

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

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>NAVARRO & WRIGHT 401(K) PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NAVARRO & WRIGHT CONSULTING ENGINEERS, INC.</u>	D Employer Identification Number (EIN) <u>25-1799858</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) 190332	31321
(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) 121653	121034
(9) Value of interest in common/collective trusts.....		1c(9) 3964326	639240
(10) Value of interest in pooled separate accounts		1c(10) 3824	5789
(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) 5220972	7721008
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14) 340377	392028
(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	9841484	8910420

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	9841484	8910420
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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)	299697	
(B) Participants	2a(1)(B)	854994	
(C) Others (including rollovers)	2a(1)(C)	113972	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1268663
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)	5540	
(F) Other	2b(1)(F)	5006	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10546
(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)	149268	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		149268
(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)		-258981
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-695
(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)		-1686505
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-517704
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	396131	
(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)		396131
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		497
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	1536	
(3) Investment advisory and management fees	2i(3)	15196	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		16732
j Total expenses. Add all expense amounts in column (b) and enter total	2j		413360
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-931064
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: **TROUT CPA**

(2) EIN: **23-1551315**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NAVARRO & WRIGHT 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NAVARRO & WRIGHT CONSULTING ENGINEERS, INC.		D Employer Identification Number (EIN) 25-1799858
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): 84-1455663		
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 _____

Navarro & Wright 401(k) Plan

Years Ended December 31, 2022 and 2021

Navarro & Wright 401(k) Plan

Financial Statements with Supplementary Information

Years Ended December 31, 2022 and 2021

TABLE of CONTENTS

	Page
Independent Auditors' Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 15
Supplementary Information	
Schedule H - Line 4i - Schedule of Assets (Held at End of Year)	16 & 17
Schedule H - Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)	18



INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Navarro & Wright 401(k) Plan
New Cumberland, Pennsylvania

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

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

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

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

Opinion

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

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

Basis for Opinion

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

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 **Navarro & Wright 401(k) Plan's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Navarro & Wright 401(k) Plan's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Navarro & Wright 401(k) Plan's** ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and assets (acquired and disposed of within year), as of or 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 GAAS. 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).



September 29, 2023
Lancaster, Pennsylvania

Navarro & Wright 401(k) Plan
STATEMENTS of NET ASSETS AVAILABLE for BENEFITS
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at Fair Value (Notes 3 and 4)	\$ 8,366,037	\$ 9,189,122
Investments, at Contract Value (Notes 3 and 5)	<u>392,028</u>	<u>340,377</u>
Total Investments	8,758,065	9,529,499
Receivables:		
Employer Contributions	31,321	190,332
Notes Receivable from Participants (Note 3)	<u>121,034</u>	<u>121,653</u>
Total Receivables	<u>152,355</u>	<u>311,985</u>
TOTAL ASSETS	8,910,420	9,841,484
LIABILITIES	<u>-0-</u>	<u>-0-</u>
NET ASSETS AVAILABLE for BENEFITS	<u>\$ 8,910,420</u>	<u>\$ 9,841,484</u>

See notes to financial statements.

Navarro & Wright 401(k) Plan

STATEMENTS of CHANGES in NET ASSETS AVAILABLE for BENEFITS

Years Ended December 31, 2022 and 2021

	2022	2021
ADDITIONS		
Investment Income (Loss) (Note 3):		
Interest, Dividends, and Capital Gain Distributions	\$ 154,274	\$ 295,605
Net Appreciation (Depreciation) in Fair Value of Investments	<u>(1,946,181)</u>	<u>869,904</u>
Total Investment Income (Loss)	(1,791,907)	1,165,509
Interest on Notes Receivable from Participants (Note 3)	5,540	7,141
Contributions:		
Employers	299,697	240,370
Participants	854,994	758,435
Rollovers	<u>113,972</u>	<u>22,417</u>
Total Contributions	<u>1,268,663</u>	<u>1,021,222</u>
Total Additions	(517,704)	2,193,872
DEDUCTIONS		
Benefits Paid to Participants	396,628	1,748,292
Administrative Expenses	<u>16,732</u>	<u>16,648</u>
Total Deductions	<u>413,360</u>	<u>1,764,940</u>
NET INCREASE (DECREASE) for YEAR	(931,064)	428,932
NET ASSETS AVAILABLE for BENEFITS		
Beginning of Year	<u>9,841,484</u>	<u>9,412,552</u>
End of Year	<u>\$ 8,910,420</u>	<u>\$ 9,841,484</u>

See notes to financial statements.

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION of PLAN

The following description of **Navarro & Wright 401(k) 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 and Eligibility

The Plan is a single-employer defined contribution 401(k) plan covering substantially all eligible employees of Navarro & Wright Consulting Engineers, Inc. (Plan Sponsor or the Company) who have attained the age of 21. Enrollment is allowed on the first day of the month coinciding with or next following date eligibility requirements are met. The Plan automatically enrolls all newly eligible employees in the Plan with their deferral rate set at 3% of eligible compensation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees covered by collective bargaining agreements, non-resident aliens, and leased employees are not eligible to participate in the Plan. Additionally, on-call employees who work less than 1,000 hours per year will be excluded from participating in the Plan (see November 1, 2021 Plan Amendment as discussed below). However, if on-call employees meet the 1,000 hour per year requirement they become eligible and remain eligible to participate in the Plan.

Effective November 1, 2021, the Plan was amended whereby part time employees no longer have hours of service or length of service exclusions to join the Plan. The Plan was also amended to increase the required hours of service of employees from 750 to 1,000 hours on the last day of the Plan year to receive the employer discretionary contribution.

The Plan Sponsor is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan will be impacted by changes related to the Setting Every Community Up for Retirement Enhancement Act (SECURE Act) of 2019, which was passed into law December 19, 2019. Many of the provisions of the SECURE Act went into effect in 2020. One key provision of the SECURE Act which may impact the Plan include changes requiring eligibility for long-term part-time employees to participate in 401(k) plans which will go into effect for 2024.

Contributions

Each year, participants may contribute up to the maximum amount allowable under applicable federal regulations. Participants who have attained age 50 by the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other defined benefit or contribution plans. Participants direct the investment of their contributions into various core investment options offered by the Plan. These fund options contain funds selected by the Plan's trustee and recommended by the Plan's investment advisors. The Plan allows Roth and pre-tax deferrals. The Company contributes a discretionary matching contribution equal to a percentage of the participants' compensation. The Company's matching contribution to the Plan was 3% for the years ended December 31, 2022 and 2021. Additional discretionary contributions may be made by the Company. There were no additional discretionary contributions by the Company in 2022 or 2021. The Company's matching and discretionary contributions are invested as directed by the participant into the same investment options offered by the Plan. Contributions are subject to certain limitations.

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 1 - DESCRIPTION of PLAN (Continued)

Participant Accounts

A record-keeping account is set up in each participant's name to show the value of their retirement benefit. Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) Plan earnings (losses), and charged with allocations of (c) forfeitures and (d) administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of service. Participants are vested in the Company's matching and discretionary contributions and related earnings as follows:

Years of Service	Percent Vested
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Payment of Benefits

A participant shall be entitled to receive the balance held in his or her account upon termination of employment, death, disability, or attainment of normal retirement age. Normal retirement age is 65. Participant benefits will be paid in a lump sum as agreed upon by the participant and the Plan Administrator. Partial withdrawals or installment payments are permitted for payments made for purposes of required minimum distributions to participants who are 72. If an account balance is less than \$1,000 and the participant has terminated employment, the Plan can make a distribution to the participant without the participant's consent.

A participant may request a hardship withdrawal from their fully vested account balances.

In-service withdrawals are permitted for participants who have attained the age of 59½.

Each participant designates a person or persons who are to receive benefits under the Plan in the event of their death.

Forfeited Accounts

Forfeitures may be used to pay Plan expenses or reduce employer matching or discretionary contributions. At December 31, 2022 and 2021, forfeited nonvested accounts were \$13,302 and \$17,443, respectively. Forfeitures of employer matching contributions were used to reduce employer contributions for the years ended December 31, 2022 and 2021, in the amount of \$31,187 and \$45,773, respectively.

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 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% of their account balance. The loans are secured by the balance in the participant's account. The loans must be repaid within five years unless proceeds are used to purchase a principal residence in which case the Plan Administrator may permit a longer repayment term. All loans bear a reasonable rate of interest as determined by the Plan Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The rates of interest on outstanding loans at December 31, 2022 and 2021, ranged from 3.25% to 7.50%. Principal and interest is paid ratably through payroll deductions on at least a quarterly basis.

NOTE 2 - SUMMARY of SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are maintained on the accrual basis in accordance with accounting principles generally accepted in the United States of America (US GAAP). Current US GAAP standards are contained in the Accounting Standards Codification (ASC) as set forth by the Financial Accounting Standards Board (FASB).

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value 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 because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in accordance with US GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported 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 investment in the common collective trust funds are valued using net asset value (NAV) as a practical expedient. Plan Management determined that the practical expedient is preferable since participants are able to transact at NAV, and other fair value information is not readily available to management. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends and capital gain distributions are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 2 - SUMMARY of SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded based upon the terms of the Plan Document for purposes of Form 5500 reporting. However, for purposes of the financial statement, for active participants who have not incurred a distributable event (employment termination, death, or disability), but have delinquent loans, the participant loan remains outstanding until a distributable event occurs. Plan Management determined that this treatment is not materially different from the US GAAP requirement of establishing an allowance for credit losses.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and distributions to participants are charged directly to the participant's account and are included in administrative expenses. The balance of administrative costs is paid by the Plan and allocated to Plan participants. Administrative fees consist of recordkeeping fees and fees charged on loans and distributions.

NOTE 3 - CERTIFIED PLAN INVESTMENTS

Certified Investments

The information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest, dividends and capital gain distributions for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the trustees of the Plan. The Plan Management has obtained certifications from the custodians that such information is complete and accurate.

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 3 - CERTIFIED PLAN INVESTMENTS (Continued)

Plan Investments

The following information included in the accompanying financial statements is based on the information provided by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the trustees:

	December 31,	
	2022	2021
Investments at Fair Value		
Registered Investment Company	3,856,824	5,220,972
Common Collective Trust Funds	4,503,424	3,964,326
Pooled Separate Accounts	5,789	3,824
Investments at Contract Value		
Guaranteed Investment Contract	<u>392,028</u>	<u>340,377</u>
Total Investments	8,758,065	9,529,499
Notes Receivable from Participants	<u>121,034</u>	<u>121,653</u>
	8,879,099	9,651,152

During the years ended December 31, 2022 and 2021, the Plan's investments including investments bought, sold, and held during the year appreciated (depreciated) in value by (\$1,946,181) and \$869,904, respectively. The Plan's interest, dividends, and capital gain distributions totaled \$154,274 and \$295,605 for the years ended December 31, 2022 and 2021, respectively. The Plan earned interest income of \$5,540 and \$7,141 on the notes receivable from participants for the years ended December 31, 2022 and 2021, respectively.

NOTE 4 - FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a framework that 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used for assets measured at fair value. As disclosed in Note 2, the Plan uses the common collective trust fund's NAV as a practical expedient. There have been no changes in the methodologies at December 31, 2022 and 2021.

Registered Investment Company: Valued at the daily closing price as reported by the fund. Registered investment Company held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The registered investment Company held by the Plan are deemed to be actively traded.

Common Collective Trust Funds: Valued at the net asset value (NAV) as provided by the trustees. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investments for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

Pooled Separate Accounts: Unit value calculated based on the observable net asset value of the underlying investments. The portfolio features diversified investment offerings intended to balance investment risk with the need for investment growth to provide for participant retirement, death, and disability benefits. Investments are redeemable in accordance with application of participant directives and Plan benefit provisions.

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Registered Investment Company	3,856,824	-0-	-0-	3,856,824
Pooled Separate Account	<u>-0-</u>	<u>5,789</u>	<u>-0-</u>	<u>5,789</u>
Total Assets in the Fair Value Hierarchy	3,856,824	5,789	-0-	3,862,613
Investments Measured at Net Asset Value (a)				<u>4,503,424</u>
Investments at Fair Value				8,366,037

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Registered Investment Company	4,491,026	-0-	-0-	4,491,026
Pooled Separate Account	<u>-0-</u>	<u>3,824</u>	<u>-0-</u>	<u>3,824</u>
Total Assets in the Fair Value Hierarchy	4,491,026	3,824	-0-	4,494,850
Investments Measured at Net Asset Value (a)				<u>4,694,272</u>
Investments at Fair Value				9,189,122

In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line item present in the statements of net assets available for benefits.

Level 3 Gains and Losses

There were no level 3 investments as of or during the years ended December 31, 2022 and 2021.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the net asset value per share (practical expedient) as of December 31, 2022 and 2021.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common Collective Trust Funds				
Target Funds (a)	3,385,313	N/A	Daily	None
Small Cap Value (b)	48,148	N/A	Daily	None
Core Bond Fund (c)	591,092	N/A	Daily	None
Growth Fund (d)	478,871	N/A	Daily	None

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common Collective Trust Funds				
Target Funds (a)	3,281,297	N/A	Daily	None
Small Cap Value (b)	51,355	N/A	Daily	None
Core Bond Fund (c)	631,674	N/A	Daily	None
Growth Fund (d)	729,946	N/A	Daily	None

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient (Continued)

- a. Investments in this category are target date funds (age-based investment options) that generally invest in affiliated and unaffiliated mutual funds or asset allocation models that are intended to invest in a manner appropriate for participants within a particular age group. Investments in this category can be redeemed immediately at the current net asset value per share based on the fair value of the underlying assets.
- b. Investments in this category invest in equity securities issued by a Company with market capitalization under \$2 million. The fund seeks to provide capital appreciation by investing in a diversified portfolio of common stocks of a Company with above average earnings growth prospects that trade at attractive valuations.
- c. Investments in this category are fixed income options that are designed to not lose value. The investment option invests over a broad market US fixed income index, typically the Bloomberg Barclays US Aggregate Bond Index.
- d. This category normally invests at least 65% of the Fund's total assets in equity and equity-related securities of a Company that exceeds \$1 billion in market capitalization at the time of investment and that it believes have above-average growth prospects. These Companies are generally considered medium- to large-capitalization Companies. The remainder of the Fund's portfolio may be invested in securities with market capitalizations below \$1 billion, non-U.S. securities, cash, money market instruments, U.S. Government and agency securities, fixed income obligations and mortgage-related securities.

NOTE 5 - INVESTMENT CONTRACTS with INSURANCE COMPANY

The Plan has investments in a traditional fully benefit responsive group annuity contract with Empower Annuity Insurance Company of America. Empower Annuity Insurance Company of America maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the group annuity contract is fully benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributed to the group annuity contracts. This investment contract is included in the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Empower Annuity Insurance Company of America, represented contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants are allowed to ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract values for credit risk of the contract issuer or otherwise. The average yield and crediting interest rate was approximately 1.43% and 1.40% for the years ended December 31, 2022 and 2021, respectively. The crediting interest rate on the group annuity contract is compounded daily and determined quarterly by the issuer.

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 5 - INVESTMENT CONTRACTS with INSURANCE COMPANY (Continued)

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 Document (including complete or partial 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 sponsored events that cause a significant withdrawal from the Plan, (4) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract.

In addition, the group annuity contract is subject to certain transfer restrictions. Under the group annuity contract participant exchanges from the annuity contract account to another investment option within the Plan is allowed. Other exchanges, which were not participant directed, required the mutual consent of the issuer and the contract owner and generally require sixty-day advance notice. The group annuity contract also has restrictions which can be activated under participant excessive trading provisions.

NOTE 6 - TAX STATUS

The Company adopted a non-standardized 401(k) Prototype Plan that received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020. The opinion letter stated that the non-standardized 401(k) Prototype Plan is designed in accordance with applicable sections of the Internal Revenue Code.

Although the Plan has been amended since the adoption of the non-standardized 401(k) Prototype Plan, the Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan Administrator believes the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

US GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

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

NOTE 7 - PLAN TERMINATION

The Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Navarro & Wright 401(k) Plan

NOTES to FINANCIAL STATEMENTS

(Continued)

NOTE 8 - RELATED PARTY and PARTY-in-INTEREST TRANSACTIONS

The Plan holds investments in Empower Annuity Insurance Company of America and Empower Trust Company, LLC, insurance contracts, and pooled separate accounts. These investments qualify as party-in-interest transactions. The value of these investments totaled \$397,817 and \$3,626,129 at December 31, 2022 and 2021, respectively. The Plan also paid administrative fees to Empower Trust Company, LLC. These fees were \$1,536 and \$2,312 for the years ended December 31, 2022 and 2021, respectively. These service providers also receive additional compensation from investment revenue sharing.

The Plan pays other investment advisory fees to an advisory firm considered to be a party-in-interest.

As previously discussed, the Plan issued loans to participants that are secured by participant account balances. Participant loans totaled \$121,034 and \$121,653 at December 31, 2022 and 2021, respectively. Interest income from participant loans was \$5,540 and \$7,141 for the years ended December 31, 2022 and 2021, respectively. Therefore, these transactions qualify as party-in-interest transactions.

NOTE 9 - 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 reported in the statements of net assets available for benefits.

NOTE 10 - RECLASSIFICATION

Certain items in the financial statements for the year ended December 31, 2021, have been reclassified to be consistent with the classifications adopted for the year ended December 31, 2022. These reclassifications have no effect on previously reported net assets available for benefits.

NOTE 11 - RECONCILIATION of FINANCIAL STATEMENTS to FORM 5500

Common collective trusts (CCTs) of \$3,864,183 within growth and target funds disclosed within Note 4 are not included as CCTs within Form 5500. According to US GAAP, these funds match the required classification to be recognized as a CCT, however for IRS reporting requirements they have yet to file as a direct filing entity and therefore cannot be recorded as a CCT on the Form 5500. These investments are presented as registered investment companies on Schedule H of Form 5500.

NOTE 12 - SUBSEQUENT EVENTS

Subsequent events were evaluated through September 29, 2023, which represents the date the financial statements were available to be issued.

Navarro & Wright 401(k) Plan

EIN 25-1799858 Plan No. 001

Schedule H - Line 4i - SCHEDULE of ASSETS (HELD at END of YEAR)

December 31, 2022

		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost (e)	Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c)			
Guaranteed Investment Contracts:					
*	Empower	El Fixed Account - Series Class III (1.55% crediting rate)	**	\$	392,028
Registered Investment Companies:					
	American	American Funds American Balanced R6	**		403,632
	American	American Funds Europacific GR R6	**		680,349
	American	American Funds Washington Mutual R6	**		466,550
	J Hancock	J Hancock Disciplined Value Mid Cap R6	**		264,030
	Fidelity	Fidelity Freedm Blend 2015 Commingled T	**		1,008
	Fidelity	Fidelity Freedm Blend 2020 Commingled T	**		19,850
	Fidelity	Fidelity Freedm Blend 2025 Commingled T	**		414,008
	Fidelity	Fidelity Freedm Blend 2030 Commingled T	**		828,786
	Fidelity	Fidelity Freedm Blend 2035 Commingled T	**		339,916
	Fidelity	Fidelity Freedm Blend 2040 Commingled T	**		554,329
	Fidelity	Fidelity Freedm Blend 2045 Commingled T	**		419,577
	Fidelity	Fidelity Freedm Blend 2050 Commingled T	**		498,473
	Fidelity	Fidelity Freedm Blend 2055 Commingled T	**		201,343
	Fidelity	Fidelity Freedm Blend 2060 Commingled T	**		108,022
	Jennison	Jennison Large Cap Growth	**		478,871
	Nuveen	Nuveen Real Estate Securities R6	**		125,458
	T. Rowe	T. Rowe Price Instl Mid Cap Equity Gr	**		91,371
	T. Rowe	T. Rowe Price QM US Small Cap Gr Eq I	**		361,821
	Vanguard	Vanguard FTSE Social Index Admiral	**		10,744
	Vanguard	Vanguard Institutional Index Instl PI	**		866,305
	Vanguard	Vanguard Mid Cap Index Ins	**		29,563
	Vanguard	Vanguard Small Cap Index Instl	**		100,722
	Vanguard	Vanguard Total Bond Market Index Inst	**		161,664
	Vanguard	Vanguard Total Intl Stock Index Instl	**		294,616
Total Registered Investment Companies					7,721,008
Common Collective Trust Funds:					
	Prudential	Prudential Core Plus Bond Fund Class 12	**		591,092
	Victory	Victory Small Cap Value Collective 75	**		48,148
Total Common Collective Trust Funds					\$ 639,240

* Represents Party-in-Interest.

** Cost Omitted for Participant Directed Investments.

See independent auditors' report.

Navarro & Wright 401(k) Plan

EIN 25-1799858 Plan No. 001

Schedule H - Line 4i - SCHEDULE of ASSETS (HELD at END of YEAR)

(Continued)

December 31, 2022

		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost (e)	Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c)			
Pooled Separate Accounts:					
*	Empower	Empower Securefoundation Bal Inst		\$	5,789
Notes Receivable from Participants:					
*	Participant Loans	3.25% - 7.50%, Various Original Maturity Date (January 2023 - November 2027), Collateral - Portion of Participants' Vested Account Balances			<u>121,034</u>
				\$	8,879,099

* Represents Party-in-Interest.

** Cost Omitted for Participant Directed Investments.

See independent auditors' report.

Navarro & Wright 401(k) Plan

EIN 25-1799858 Plan No. 001

Schedule H - Line 4i - SCHEDULE of ASSETS (ACQUIRED and DISPOSED of WITHIN YEAR)

Year Ended December 31, 2022

(a)	Identity of Issue, Borrower, Lessor, or Similar Party	(b)	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Costs of		Proceeds of	
				(c)	Acquisitions	(d)	Dispositions
	Notes Receivable from Participants		3.25% - 7.50%, Various Original Maturity Date (January 2023 - November 2027), Collateral - Portion of Participants' Vested Account Balances		\$ -0-		\$ -0-

See independent auditors' report.

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IBLV9IZ			6,175.77	5,789.10
IFIB15T			1,137.51	1,007.76
IFIB20T			22,486.85	19,849.95
IFIB25T			466,946.22	414,008.05
IFIB30T			935,104.64	828,786.09
IFIB35T			372,746.55	339,916.17
IFIB40T			639,885.71	554,329.10
IFIB45T			484,167.67	419,577.39
IFIB50T			573,377.78	498,472.58
IFIB55T			226,485.69	201,343.12
IFIB60T			118,873.90	108,021.79
IRERGX			902,733.48	680,348.93
IVTSNX			330,424.87	294,615.85
IFREGX			163,613.97	125,458.44
ITQAIX			473,805.91	361,820.68
IVSCIX			108,192.54	100,772.00
IVSCV75			42,952.00	48,148.16
IJVMRX			262,358.37	264,029.96
IPMEGX			112,601.84	91,371.02
IVMCIX			32,107.15	29,563.12
IRWMGX			464,806.33	466,549.72
IJNSLCG			673,989.40	478,871.47
IVFTAX			11,324.58	10,744.36
IVIIIX			908,494.10	866,253.86
IRLBGX			420,455.76	403,631.78
1PCPB12			680,033.77	591,092.17
IVBTIX			188,559.63	161,664.37
1GWAQ25		1.550	369,608.76	378,725.92
			9,993,450.75	8,744,762.91
PARTICIPANT LOANS				
	VARIOUS	3.250-7.500	121,005.65	121,034.08
FORFEITURES				
			12,648.91	13,302.36

