Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1977

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)
GOLDEN STATE ENGINEERING, INC.

15338 SOUTH GARFIELD AVENUE
PARAMOUNT, CA 90723

2b Employer Identification Number (EIN)
95-2644713

2c Plan Sponsor's telephone number
562-634-3125

2d Business code (see instructions)
332700

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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	183
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)**	139
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	141
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	22
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	163
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	164
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	109
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2H 2J 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
GOLDEN STATE ENGINEERING, INC.	95-2644713

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

NEWPORT GROUP, INC.

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15	RECORDKEEPER	14602	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

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	4161	5320
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7527	10509
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	542559	483982
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	235861	140831
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3169175	2495528
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	356600	328934
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9151593	7036579
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13467476	10501683
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	13467476	10501683

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)		
(B) Participants	2a(1)(B)	106950	
(C) Others (including rollovers)	2a(1)(C)	680	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		107630
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	9366	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9366
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	271531	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		271531
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2409215
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-2020688
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	928561	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		928561
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1943
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	1686	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	12915	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		14601
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		945105
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-2965793
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BPM LLP **(2)** EIN: 81-4234542

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		800000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

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): 75-3182674 22-3084875

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

December 31, 2022

bpm

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GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Golden State Engineering, Inc. 401(k) Profit Sharing Plan
Paramount, California

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

We have performed audits of the financial statements of the Golden State Engineering, Inc. 401(k) Profit Sharing 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 statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 ("qualified institution") in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

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 U.S. 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 U.S. GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matter - *Supplemental Schedule Required by ERISA*

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

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

In our opinion:

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

BPM LLP

Long Beach, California
October 3, 2023

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2022 and 2021

	2022	2021
ASSETS		
Cash and cash equivalents	$ 5,320	$ 4,161
Investments, at fair value:		
Mutual funds	7,018,406	9,151,593
Corporate stocks	2,513,701	3,169,175
U.S. government securities	483,982	542,559
Corporate bonds	140,831	235,861
Total cash and investments	10,162,240	13,103,349
Receivables:		
Accrued interest and dividends	10,509	7,527
Notes receivable from participants	328,934	356,600
Total receivables	339,443	364,127
Net assets available for benefits	$ 10,501,683	$ 13,467,476

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2022

Additions to net assets attributed to:		
Investment income:		
Interest and dividend income	$	271,295
Interest on notes receivable from participants		9,691
Contributions:		
Participant salary deferrals		106,950
Total additions to net assets		387,936
Deductions from net assets attributed to:		
Net depreciation in fair value of investments		2,408,391
Benefits paid to participants		930,788
Administrative expenses		14,550
Total deductions from net assets		3,353,729
Net decrease in net assets		(2,965,793)
Net assets available for benefits:		
Beginning of year		13,467,476
End of year	$	10,501,683

1. Description of Plan

The following description of the Golden State Engineering, Inc. 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Summary Plan Description and/or the Plan Agreement for a more complete description of the Plan's provisions.

General

On January 1, 1977, Golden State Engineering, Inc. (the "Sponsor" or "Employer") adopted the Plan, which was most recently restated effective January 1, 2021 to bring the Plan into compliance with legislative and regulatory changes. The Plan is a contribution profit-sharing retirement plan containing a cash or deferred arrangement described in Internal Revenue Code ("IRC") Section 401(k). Employees that have attained age eighteen (18) and have completed three (3) months of service are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and certain provisions of the IRC.

Plan Administration

The Sponsor is the administrator of the Plan. As administrator, the Sponsor has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan. Newport Trust Company and Bank of America, N.A. were trustees of the Plan in 2022 and 2021, and act at the direction of the Plan's administrator.

Contributions

The Plan has an automatic enrollment feature for all employees unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at three (3%) of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Employees who elect to participate in the Plan may contribute a portion of their salary up to the limits imposed by Section 402(g) of the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan allows qualified non-elective contributions at the discretion of the Plan Sponsor. Participants direct the investment of their contributions into various investment options offered by the Plan.

Employer profit sharing and matching contributions are discretionary as determined by the Sponsor. In order to be eligible for the Employer discretionary contributions, a participant must have completed twelve (12) months of service. Profit sharing contributions are allocated to participants in proportion to each eligible employee's compensation as a percentage of all eligible employees' compensation. Matching contributions are allocated to participants in proportion to each eligible employee's 401(k) contributions made as a percentage of all eligible employees' 401(k) contributions made.

Participant Accounts

Each participant's account is credited with the participant's contributions, Employer contributions, Plan earnings or losses, and rollovers from other qualified plans. Plan earnings or losses are allocated based upon each participant's account balance. Certain investment fees are charged to the Plan, which are offset against Plan investment income and loss as presented in the statement of changes in net assets available for benefits. Participants should refer to the applicable fund prospectus for specifics on the various types and amounts of investment fees charged to the Plan and their individual accounts.

1. Description of Plan, continued

Vesting

Participants are immediately vested in their elective contributions, as adjusted for actual earnings or losses thereon. Participants become vested in the Employer's discretionary and matching contributions based on the following schedule:

Years of Service	Percent Vested
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Participants are considered fully vested upon attainment of retirement age, retirement due to disability, death, and upon termination of the Plan.

Notes Receivable from Participants

The Plan provides that a participant may borrow from their accounts a minimum of $1,000 up to 50% of the value of their account balance, or $50,000, whichever is less; however, a participant may only have one loan outstanding at any time. Note receivable terms range from one to five years, except for loans used to purchase a primary residence, which have a maximum term of ten years. Notes receivable are secured by no more than fifty percent (50.0%) of the participant's account and bear interest at a rate commensurate with local prevailing rates at the time the note receivable originates. Interest rates on notes receivable from participants as of December 31, 2022 ranged from 5.25% to 8.25% per annum. Principal and interest are paid in equal installments through payroll deductions, personal checks from employees on leave, or cashier's checks for the full payoff of the notes receivable.

Payments of Benefits

Vested benefits are payable to participants upon retirement, death, disability, or severance from employment as defined in the Plan Agreement. Benefits due to participants are recorded as a reduction of net assets available for benefits when paid to participants. The Plan also allows for in-service withdrawals when a participant attains the age of 59½, or has a hardship. In-service withdrawals may be withdrawn from all vested accounts, with the exception of hardships that may not be taken from matching contributions or profit-sharing contributions. In addition, the Plan allows for withdrawals of any rollover contributions at any time.

The Plan Agreement provides for mandatory distributions of account balances in excess of $1.00 but under $5,000, when a participant fails to make an affirmative election to either receive or roll over the distribution. The Plan will remit the distribution in a direct rollover to an individual retirement account designated by the plan administrator.

Investment Options

Upon enrollment in the Plan, a participant may direct his or her contributions in percentage increments into a series of mutual funds and a money market fund offered by the Plan. Participants may change their investment options at any time.

1. Description of Plan, continued

Forfeitures

Forfeitures that occur during a plan year may be used to pay expenses related to the administration of the Plan, and/or to reduce future Employer discretionary contributions. No forfeitures were used in 2022. As of December 31, 2022 and 2021, forfeited non-vested accounts totaled $12,071 and $12,829, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities and changes in net assets available for benefits. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are reflected on a trade date basis. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value of investments includes the Plan's gains and losses on investments sold during the year, as well as unrealized gains or losses on investments held as of December 31, 2022.

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.

Payment of Benefits

Benefits are reported when paid.

2. Summary of Significant Accounting Policies, continued

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses that are paid by the Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

Information Certified by the Trustee

Newport Trust Company and Bank of America, N.A. have prepared and certified as complete and accurate the Plan's schedule of investment assets, transactions, and net realized and unrealized gains and losses on investments, interest and dividend income, and participant loans, which were used to prepare the accompanying financial statements and supplemental schedule.

3. Fair Value Measurements

Accounting standards for fair value measurements establish a framework for determining fair value, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy assigns the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under these accounting standards are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted 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.

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.

3. Fair Value Measurements, continued

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and 2021:

Cash equivalent: Valued based on redemption values on the last business day of the Plan year.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

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

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

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

	As of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 7,018,406	$ -	$ -	$ 7,018,406
Common stock	2,513,701	-	-	2,513,701
U.S. government securities	483,982	-	-	483,982
Corporate bonds	-	140,831	-	140,831
	$ 10,016,089	$ 140,831	$ -	$ 10,156,920

	As of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,151,593	$ -	$ -	$ 9,151,593
Common stock	3,169,175	-	-	3,169,175
U.S. government securities	542,559	-	-	542,559
Corporate bonds	-	235,861	-	235,861
	$ 12,863,327	$ 235,861	$ -	$ 13,099,188

4. Information Prepared and Certified by Trustees (Unaudited)

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by Newport Trust Company and Bank of America, N.A.:

	2022	2021
Cash and cash equivalents	$ 5,320	$ 4,161
Investments, at fair value	$ 10,156,920	$ 13,099,188
Accrued interest and dividends	$ 10,509	$ 7,527
Notes receivable from participants	$ 328,934	$ 356,600
Net depreciation in fair value of investments	$ (2,408,391)	N/A
Interest and dividends	$ 271,295	N/A
Interest on notes receivable from participants	$ 9,691	N/A

5. Nonparticipant-Directed Investments

Effective January 1, 2009, Plan participants may direct the trustee, Newport Trust Company, to invest their salary deferral contributions in available investment options. Therefore, only profit sharing, rollover, and matching contributions are considered to be nonparticipant-directed investments.

Information about the net assets relating to the nonparticipant-directed investments as of December 31, 2022 and 2021 are as follows:

	2022	2021
Net assets:		
Cash and cash equivalents	$ 5,320	$ 4,161
Mutual funds	2,109,169	2,504,101
Common stocks	2,513,701	3,169,175
U.S. government securities	483,982	542,559
Corporate bonds	140,831	235,861
Accrued interest and dividends	10,509	7,527
	$ 5,263,512	$ 6,463,384

Information about the significant components of the changes in net assets relating to the nonparticipant-directed investments for the year ended December 31, 2022 are as follows:

Change in net assets:	
Net depreciation in fair value of investments	$ (1,100,420)
Interest and dividends	127,062
Benefit paid to participants	(167,821)
Transfers	(58,693)
	$ (1,199,872)

6. Related-Party Transactions and Party-in-Interest Transactions

Newport Trust Company, a trustee of the Plan, manages certain Plan investments in mutual funds. Purchase and sale transactions of these funds are transacted in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan, and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

7. Income Tax Status

The Plan uses a prototype plan document sponsored by Newport Group, Inc. Newport Group, Inc. received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. The Plan was amended subsequent to receiving the opinion letter. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and therefore, believes the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain tax position that is more than likely not going to be upheld by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no such audits for any tax periods in progress.

8. Plan Termination

The Sponsor has established the Plan with the intention and expectation that the Plan will continue indefinitely. However, the Sponsor reserves the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, distributions will be made to participants as described in the plan agreement, and participants would become 100% vested in their Employer contributions.

9. Risks and Uncertainties

The Plan provides for various investment options in any combination of mutual funds offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

10. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through October 3, 2023, the date which these financial statements were available to be issued.

Management concluded that no material subsequent events have occurred since December 31, 2022 that require recognition or disclosure in such financial statements.

SUPPLEMENTAL SCHEDULE

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	American Funds	American Funds Europacific Gr R6	**	$ 50,848
	American Funds	American Funds Growth Fund Of	**	$ 315,051
	Dimensional Fund Advisors	D F A Emerging Markets I	**	$ 17,109
	Doubleline	Doubleline Total Return Bond I	**	$ 7,376
	Janus Henderson	Janus Henderson Mid Cap Value Fund	**	$ 1,518
	Touchstone	Touchstone Small Company - Y	**	$ 444,334
	Vanguard	Vanguard 500 Index Admiral	**	$ 430,132
	Vanguard	Vanguard Cash Reserves Federal	**	$ 111,271
	Vanguard	Vanguard Equity-Income Adm	**	$ 72,941
	Vanguard	Vanguard Extended Market Idx Adm	**	$ 540,803
	Vanguard	Vanguard G N M A Adm	**	$ 7,284
	Vanguard	Vanguard Inflation-Protected Secs	**	$ 18,503
	Vanguard	Vanguard Small Cap Index Adm	**	$ 585,728
	Vanguard	Vanguard Small Cap Value Index	**	$ 657,169
	Vanguard	Vanguard Target Retirement 2020	**	$ 169,542
	Vanguard	Vanguard Target Retirement 2025	**	$ 333,170
	Vanguard	Vanguard Target Retirement 2030	**	$ 487,927
	Vanguard	Vanguard Target Retirement 2035	**	$ 1,242,898
	Vanguard	Vanguard Target Retirement 2040	**	$ 383,943
	Vanguard	Vanguard Target Retirement 2045	**	$ 199,167
	Vanguard	Vanguard Target Retirement 2050	**	$ 63,481
	Vanguard	Vanguard Target Retirement 2055	**	$ 172,059
	Vanguard	Vanguard Target Retirement 2060	**	$ 50,219
	Vanguard	Vanguard Target Retirement Income	**	$ 46,862
	Vanguard	Vanguard Wellesley Income Adm	**	$ 125,669
	Blackrock	Blackrock Allocation Target Shares Series S	$ 109,737	$ 102,834
	Blackrock	Blackrock Floating Rate Income Portfolio Cl Inst	$ 170,569	$ 155,099
	Blackrock	Blackrock Hi Yld Bd Portfolio Inst Cl	$ 188,410	$ 157,520
	Blackrock	Blackrock Strategic Income Opprtnts Ptf Inst	$ 395,692	$ 362,302
	Blackrock	Blackrock Us Mortgage Portfolio Instl Cl	$ 426,851	$ 370,134
	Blackrock	Blf Fedfund Cash Reserve	$ 134,399	$ 134,399
	Ishares	Ishares Core S&P Small Cap Etf	$ 122,255	$ 147,354
	Ishares	Ishares Inc Core Msci Emerging Mkts Etf	$ 174,317	$ 158,873
	Ishares	Ishares Jp Morgan Em Bon	$ 212,821	$ 158,268
	Ishares	Ishares Msci Eafe Small Cap	$ 122,492	$ 106,521
	Principal	Principal Midcap Fund Class I	$ 242,918	$ 255,863
	U.S. Treasury Bond	U.S. Treasury Bond 1.125% May 15 2040	$ 7,735	$ 5,676
	U.S. Treasury Bond	U.S. Treasury Bond 1.375% Nov 15 2040	$ 7,157	$ 5,240
	U.S. Treasury Bond	U.S. Treasury Bond 1.625% Nov 15 2050	$ 7,605	$ 4,808
	U.S. Treasury Bond	U.S. Treasury Bond 2.250% Aug 15 2049	$ 12,839	$ 8,514
	U.S. Treasury Bond	U.S. Treasury Bond 2.250% Feb 15 2052	$ 5,749	$ 5,618
	U.S. Treasury Bond	U.S. Treasury Bond 3.125% Aug 15 2044	$ 13,378	$ 10,213
	U.S. Treasury Bond	U.S. Treasury Bond 3.125% Feb 15 2042	$ 16,462	$ 13,013
	U.S. Treasury Note	U.S. Treasury Note 0.250% Oct 31 2025	$ 21,601	$ 19,692
	U.S. Treasury Note	U.S. Treasury Note 0.500% Feb 28 2026	$ 17,772	$ 16,058
	U.S. Treasury Note	U.S. Treasury Note 0.750% Nov 15 2024	$ 8,972	$ 8,405
	U.S. Treasury Note	U.S. Treasury Note 00.875% Jan 31 2024	$ 65,115	$ 63,337
	U.S. Treasury Note	U.S. Treasury Note 1.000% Dec 15 2024 01.000% Dec 15 2024	$ 9,029	$ 8,429
	U.S. Treasury Note	U.S. Treasury Note 1.250% Aug 15 2031	$ 10,628	$ 8,950
	U.S. Treasury Note	U.S. Treasury Note 1.250% Nov 30 2026	$ 9,036	$ 8,087
	U.S. Treasury Note	U.S. Treasury Note 1.500% Nov 30 2024	$ 13,046	$ 12,308

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR), Continued

As of December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. Treasury Note	U.S. Treasury Note 1.750% Mar 15 2025 01.750% Mar 15 2025	$ 23,461	$ 22,695
	U.S. Treasury Note	U.S. Treasury Note 2.250% Feb 15 2027	$ 13,349	$ 12,115
	U.S. Treasury Note	U.S. Treasury Note 2.375% May 15 2029	$ 11,671	$ 10,023
	U.S. Treasury Note	U.S. Treasury Note 2.500% Apr 30 2024	$ 21,918	$ 21,381
	U.S. Treasury Note	U.S. Treasury Note 2.625% Apr 15 2025	$ 13,899	$ 13,484
	U.S. Treasury Note	U.S. Treasury Note 2.625% Dec 31 2023	$ 13,504	$ 12,735
	U.S. Treasury Note	U.S. Treasury Note 2.750% Apr 30 2027	$ 12,010	$ 11,389
	U.S. Treasury Note	U.S. Treasury Note 2.750% May 15 2025	$ 12,905	$ 12,545
	U.S. Treasury Note	U.S. Treasury Note 2.875% Apr 30 2029 02.875% Apr 30 2029	$ 7,045	$ 6,571
	U.S. Treasury Note	U.S. Treasury Note 2.875% Jun 15 2025	$ 38,610	$ 37,724
	U.S. Treasury Note	U.S. Treasury Note 2.875% May 15 2032	$ 7,838	$ 7,399
	U.S. Treasury Note	U.S. Treasury Note 3.000% Jul 15 2025	$ 23,212	$ 23,264
	U.S. Treasury Note	U.S. Treasury Note 3.250% Aug 31 2024 03.250% Aug 31 2024	$ 41,279	$ 41,142
	U.S. Treasury Note	U.S. Treasury Note 4.125% Sep 30 2027	$ 8,066	$ 8,043
	U.S. Treasury Note	U.S. Treasury Note 4.250% Oct 15 2025 04.250% Oct 15 2025	$ 17,005	$ 17,001
	U.S. Treasury Note	U.S. Treasury Note 4.250% Sep 30 2024	$ 14,926	$ 14,930
	U.S. Treasury Bond	U.S. Treasury Prin Strip Zero% Feb 15 2031	$ 13,360	$ 13,194
	Abbvie Inc Glb	Abbvie Inc Glb 02.850% May 14 2023	$ 3,043	$ 2,978
	Anheuser-Busch Inbev Fin Company Guarnt Glb	Anheuser-Busch Inbev Fin Company Guarnt Glb 04.900% Feb 01 2046	$ 6,931	$ 5,499
	Bank Of Ny Mellon Corp Ser Mtn	Bank Of Ny Mellon Corp Ser Mtn 01.600% Apr 24 2025	$ 8,152	$ 7,438
	Bat Capital Corp Company Guarnt Glb	Bat Capital Corp Company Guarnt Glb 02.259% Mar 25 2028	$ 16,094	$ 13,320
	Bat Capital Corp Company Guarnt Glb	Bat Capital Corp Company Guarnt Glb 03.222% Aug 15 2024	$ 4,082	$ 3,853
	Citigroup Inc Glb	Citigroup Inc Glb Var%Jan 25 2026	$ 5,023	$ 4,637
	Citigroup Inc Glb	Citigroup Inc Glb Var%May 01 2025	$ 9,042	$ 8,424
	Cvs Health Corp Glb	Cvs Health Corp Glb 03.750% Apr 01 2030	$ 13,826	$ 10,938
	Fiserv Inc Glb	Fiserv Inc Glb 02.750% Jul 01 2024	$ 4,131	$ 3,853
	Goldman Sachs Group Inc Glb	Goldman Sachs Group Inc Glb 03.625% Jan 22 2023	$ 9,303	$ 8,992
	Jpmorgan Chase & Co Glb	Jpmorgan Chase & Co Glb Var%Nov 19 2026	$ 16,014	$ 14,092
	Morgan Stanley	Morgan Stanley - 04.375% Jan 22 2047	$ 6,388	$ 5,122
	Morgan Stanley Ser Mtn	Morgan Stanley Ser Mtn Var%Oct 21 2025	$ 10,831	$ 10,111
	Oracle Corp Glb	Oracle Corp Glb 03.400% Jul 08 2024	$ 5,307	$ 4,875
	Oracle Corp Glb	Oracle Corp Glb 06.150% Nov 09 2029	$ 12,652	$ 12,485
	Union Pacific Corp Glb	Union Pacific Corp Glb 03.950% Sep 10 2028	$ 7,171	$ 6,721
	Verizon Communications Glb	Verizon Communications Glb 02.100% Mar 22 2028	$ 13,193	$ 11,303
	Wells Fargo & Company Ser Mtn Glb	Wells Fargo & Company Ser Mtn Glb Var%Jun 02 2028	$ 7,197	$ 6,188
	1St Ctzns Bncshs Inc A	1St Ctzns Bncshs Inc A	$ 23,038	$ 22,751
	Activision Blizzard Inc	Activision Blizzard Inc	$ 3,551	$ 4,057
	Advncd Micro D Inc	Advncd Micro D Inc	$ 11,086	$ 10,234
	Adyen N.V. Shs Adr	Adyen N.V. Shs Adr	$ 2,814	$ 2,111
	Air Liquide Adr	Air Liquide Adr	$ 36,461	$ 34,165
	Allstate Corp Del Com	Allstate Corp Del Com	$ 3,545	$ 4,746
	Alphabet Inc Shs Cl A	Alphabet Inc Shs Cl A	$ 19,035	$ 38,998
	Alphabet Inc Shs Cl C	Alphabet Inc Shs Cl C	$ 7,480	$ 13,132
	Altria Group Inc	Altria Group Inc	$ 2,746	$ 3,337
	Amazon Com Inc Com	Amazon Com Inc Com	$ 52,639	$ 60,564
	American International Group Inc	American International Group Inc	$ 10,458	$ 14,988
	Amerisourcebergen Corp	Amerisourcebergen Corp	$ 4,569	$ 5,468
	Amn Elec Power Co	Amn Elec Power Co	$ 3,242	$ 3,513
	Analog Devices Inc Com	Analog Devices Inc Com	$ 13,728	$ 15,255
	Apollo Global Management Inc	Apollo Global Management Inc	$ 8,746	$ 9,122
	Apple Inc	Apple Inc	$ 48,317	$ 67,823

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR), Continued

As of December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Applied Material Inc	Applied Material Inc	$ 11,272	$ 13,731
	Aptiv Plc Shs	Aptiv Plc Shs	$ 9,805	$ 9,499
	Asml Hldg Nv Ny Reg Shs	Asml Hldg Nv Ny Reg Shs	$ 39,775	$ 43,712
	Astrazeneca Plc Spnd Adr	Astrazeneca Plc Spnd Adr	$ 15,921	$ 21,832
	At&T Inc	At&T Inc	$ 3,234	$ 3,148
	Avantor Inc	Avantor Inc	$ 18,152	$ 11,051
	Axalta Coating Systems Ltd Shs	Axalta Coating Systems Ltd Shs	$ 7,265	$ 7,921
	Baker Hughes Co Cl A	Baker Hughes Co Cl A	$ 17,695	$ 19,135
	Bath & Body Works Inc	Bath & Body Works Inc	$ 14,319	$ 12,136
	Baxter Interntl Inc	Baxter Interntl Inc	$ 7,172	$ 6,728
	Beiersdorf Ag Shs	Beiersdorf Ag Shs	$ 24,169	$ 25,695
	Berkshire Hathawayinc Del Cl B New	Berkshire Hathawayinc Del Cl B New	$ 16,035	$ 25,948
	Bill Holdings Inc	Bill Holdings Inc	$ 4,641	$ 3,051
	Blackstone Inc	Blackstone Inc	$ 7,218	$ 5,416
	Boston Scientific Corp	Boston Scientific Corp	$ 7,221	$ 7,727
	Bp Plc Spon Adr	Bp Plc Spon Adr	$ 26,712	$ 27,665
	British Amn Tobaco Spadr	British Amn Tobaco Spadr	$ 3,246	$ 3,158
	Cadence Design Sys Inc	Cadence Design Sys Inc	$ 8,788	$ 9,156
	Canadian Natl Railway Co	Canadian Natl Railway Co	$ 15,396	$ 16,405
	Capital One Finl	Capital One Finl	$ 12,012	$ 9,947
	Cardinal Health Inc Ohio	Cardinal Health Inc Ohio	$ 7,179	$ 8,379
	Caterpillar Inc Del	Caterpillar Inc Del	$ 23,308	$ 26,352
	Cbre Group Inc Cl A	Cbre Group Inc Cl A	$ 7,062	$ 9,235
	Cellnex Telecom Sau-Unsp Adr	Cellnex Telecom Sau-Unsp Adr	$ 15,308	$ 8,745
	Cheniere Energy	Cheniere Energy	$ 8,499	$ 7,648
	Ciena Corp	Ciena Corp	$ 13,886	$ 15,345
	Cigna Group/The	Cigna Group/The	$ 6,441	$ 9,609
	Cintas Corp Ohio	Cintas Corp Ohio	$ 5,725	$ 6,323
	Cisco Systems Inc Com	Cisco Systems Inc Com	$ 11,282	$ 13,530
	Citigroup Inc Com New	Citigroup Inc Com New	$ 19,889	$ 17,549
	Citizens Finl Group Inc Shs	Citizens Finl Group Inc Shs	$ 2,974	$ 2,992
	Cognizant Tech Solutns A	Cognizant Tech Solutns A	$ 25,460	$ 23,391
	Comcast Corp New Cl A	Comcast Corp New Cl A	$ 31,558	$ 34,376
	Conocophillips	Conocophillips	$ 10,963	$ 24,662
	Constellation Brands Inc	Constellation Brands Inc	$ 4,747	$ 6,721
	Corteva Inc Reg Shs	Corteva Inc Reg Shs	$ 11,071	$ 22,395
	Daiichi Sankyo Co Ltd Adr	Daiichi Sankyo Co Ltd Adr	$ 15,168	$ 19,217
	Danaher Corp Del Com	Danaher Corp Del Com	$ 11,116	$ 11,944
	Dollar General Corp	Dollar General Corp	$ 18,842	$ 23,394
	Dollar Tree Inc	Dollar Tree Inc	$ 9,599	$ 12,588
	Dun And Bradstreet Hldgs Inc	Dun And Bradstreet Hldgs Inc	$ 3,926	$ 3,629
	Edison Intl Calif	Edison Intl Calif	$ 3,046	$ 2,736
	Elevance Health Inc	Elevance Health Inc	$ 12,414	$ 24,623
	Eli Lilly & Co	Eli Lilly & Co	$ 4,258	$ 4,756
	Epiroc Aktiebolag-Unsp Adr	Epiroc Aktiebolag-Unsp Adr	$ 16,317	$ 14,774
	Eqt Corp	Eqt Corp	$ 6,725	$ 11,029
	Equinix Inc	Equinix Inc	$ 14,066	$ 13,101
	Equitable Holdings Inc Reg Shs	Equitable Holdings Inc Reg Shs	$ 2,891	$ 4,104
	Evolution Gaming Group- Adr	Evolution Gaming Group- Adr	$ 11,605	$ 9,100
	Exelon Corporation	Exelon Corporation	$ 3,381	$ 3,458
	F And G Annuities & Life Inc Reg Shs	F And G Annuities & Life Inc Reg Shs	$ 177	$ 180

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR), Continued

As of December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Fid National Finl Inc Fnf Grou	Fid National Finl Inc Fnf Grou	$ 4,956	$ 5,154
	Fidelity Natl Info Svcs Inc	Fidelity Natl Info Svcs Inc	$ 40,447	$ 23,069
	Fleetcor Technologis Inc	Fleetcor Technologis Inc	$ 15,815	$ 11,204
	Fortive Corp Shs	Fortive Corp Shs	$ 16,106	$ 16,448
	Fox Corp Reg Shs Cl A	Fox Corp Reg Shs Cl A	$ 14,152	$ 12,573
	Gallagher Arthur J & Co	Gallagher Arthur J & Co	$ 2,281	$ 5,279
	General Elec Co Reg Shs	General Elec Co Reg Shs	$ 4,507	$ 5,027
	General Motors Co Common Shares	General Motors Co Common Shares	$ 24,078	$ 24,053
	Gxo Logistics Inc Reg Shs	Gxo Logistics Inc Reg Shs	$ 17,356	$ 9,349
	Hess Corp	Hess Corp	$ 5,309	$ 7,375
	Hexagon Ab Adr	Hexagon Ab Adr	$ 6,157	$ 8,307
	Humana Inc	Humana Inc	$ 19,276	$ 24,073
	Idexx Lab Inc Del $0.10	Idexx Lab Inc Del $0.10	$ 9,455	$ 10,199
	Industria De Diseno Textil Inditex Sa Sh	Industria De Diseno Textil Inditex Sa Sh	$ 15,008	$ 17,602
	Infineon Techs Ag Spdadr	Infineon Techs Ag Spdadr	$ 18,909	$ 20,864
	Intercontinental Exchange Inc	Intercontinental Exchange Inc	$ 16,510	$ 15,491
	Intesa Sanpaolo Spon Adr	Intesa Sanpaolo Spon Adr	$ 30,188	$ 29,913
	Intuit Inc Com	Intuit Inc Com	$ 17,833	$ 20,629
	Intuitive Surgical Inc New	Intuitive Surgical Inc New	$ 9,233	$ 11,145
	Jpmorgan Chase & Co	Jpmorgan Chase & Co	$ 17,057	$ 30,307
	Kering S A	Kering S A	$ 23,251	$ 23,506
	Kla Corp	Kla Corp	$ 7,769	$ 8,672
	Koninkl Phil Nv Sh New	Koninkl Phil Nv Sh New	$ 10,906	$ 4,962
	Kraft (The) Heinz Co Shs	Kraft (The) Heinz Co Shs	$ 9,668	$ 10,300
	L3Harris Technologies Inc	L3Harris Technologies Inc	$ 9,604	$ 8,537
	Laboratory Cp Amer Hldgs	Laboratory Cp Amer Hldgs	$ 26,851	$ 31,554
	Las Vegas Sands Corp	Las Vegas Sands Corp	$ 8,853	$ 7,451
	Lear Corp Shs	Lear Corp Shs	$ 3,779	$ 2,976
	Leidos Holdings Inc Shs	Leidos Holdings Inc Shs	$ 9,380	$ 9,888
	Lonza Group Ag Shs	Lonza Group Ag Shs	$ 27,464	$ 26,374
	Lvmh Moet Hennessy Adr	Lvmh Moet Hennessy Adr	$ 13,908	$ 15,646
	Marvell Tech Inc	Marvell Tech Inc	$ 4,451	$ 3,852
	Mastercard Inc	Mastercard Inc	$ 11,830	$ 14,257
	Match Group Inc	Match Group Inc	$ 18,683	$ 7,178
	Medtronic Plc Shs	Medtronic Plc Shs	$ 19,436	$ 16,788
	Meta Platforms Inc Class A Common Stock	Meta Platforms Inc Class A Common Stock	$ 21,906	$ 14,200
	Micron Technology Inc	Micron Technology Inc	$ 10,426	$ 8,197
	Microsoft Corp	Microsoft Corp	$ 45,322	$ 98,566
	Mondelez International Inc	Mondelez International Inc	$ 17,946	$ 17,596
	Monster Beverage Shs	Monster Beverage Shs	$ 13,255	$ 15,433
	Msci Inc Class A	Msci Inc Class A	$ 6,408	$ 6,047
	Mtu Aero Engines Ag Shs	Mtu Aero Engines Ag Shs	$ 20,678	$ 21,166
	Newell Brands Inc	Newell Brands Inc	$ 5,575	$ 3,545
	Nike Inc Cl B	Nike Inc Cl B	$ 10,007	$ 12,286
	Norfolk Southern Corp	Norfolk Southern Corp	$ 5,638	$ 11,089
	Novo Nordisk A S Adr	Novo Nordisk A S Adr	$ 35,040	$ 49,670
	Nvidia	Nvidia	$ 11,103	$ 9,061
	Otis Worldwide Corp Reg Sh	Otis Worldwide Corp Reg Sh	$ 11,234	$ 13,548
	Ppg Industries Inc Shs	Ppg Industries Inc Shs	$ 6,716	$ 6,287
	Progressive Crp Ohio	Progressive Crp Ohio	$ 10,371	$ 13,490
	Prologis Inc	Prologis Inc	$ 6,100	$ 5,073

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR), Continued

As of December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Prudential Plc Adr	Prudential Plc Adr	$ 16,819	$ 21,517
	Pub Svc Enterprise Grp	Pub Svc Enterprise Grp	$ 5,178	$ 6,127
	Ralph Lauren Corp	Ralph Lauren Corp	$ 3,102	$ 2,959
	Raymond James Finl Inc	Raymond James Finl Inc	$ 2,457	$ 4,274
	Recruit Holdings Co.Ltd. Shs Adr	Recruit Holdings Co.Ltd. Shs Adr	$ 39,094	$ 33,989
	Reinsurnce Group America	Reinsurnce Group America	$ 9,890	$ 11,936
	Roche Hldg Ltd Spn Adr	Roche Hldg Ltd Spn Adr	$ 41,073	$ 35,157
	Rogers Communications B	Rogers Communications B	$ 4,514	$ 4,122
	Ross Stores Inc Com	Ross Stores Inc Com	$ 30,260	$ 33,776
	Rtx Corp Corp	Rtx Corp Corp	$ 5,853	$ 8,376
	S&P Global Inc	S&P Global Inc	$ 11,303	$ 14,402
	Sanofi Adr	Sanofi Adr	$ 34,529	$ 33,562
	Schwab Charles Corp New	Schwab Charles Corp New	$ 12,770	$ 18,067
	Sealed Air Corp (New)	Sealed Air Corp (New)	$ 20,731	$ 18,406
	Sempra	Sempra	$ 4,480	$ 5,100
	Servicenow Inc	Servicenow Inc	$ 9,941	$ 10,483
	Shell Plc	Shell Plc	$ 6,270	$ 6,265
	Sherwin Williams	Sherwin Williams	$ 2,900	$ 5,221
	Sony Group Corp	Sony Group Corp	$ 44,910	$ 44,166
	Ss And C Technologies Holdings Inc	Ss And C Technologies Holdings Inc	$ 12,196	$ 9,423
	Std Chartered- Unsp	Std Chartered- Unsp	$ 21,915	$ 22,365
	Suncor Energy Inc New	Suncor Energy Inc New	$ 18,511	$ 18,150
	Tencent Holdings Ltd Adr	Tencent Holdings Ltd Adr	$ 38,233	$ 32,363
	Tesla Inc	Tesla Inc	$ 19,940	$ 8,869
	Thermo Fisher Scientific Inc	Thermo Fisher Scientific Inc	$ 38,425	$ 37,447
	Transdigm Group Inc	Transdigm Group Inc	$ 13,817	$ 14,482
	Unicredito Spa Adr	Unicredito Spa Adr	$ 11,871	$ 15,870
	Unilever Plc New Adr	Unilever Plc New Adr	$ 26,394	$ 24,319
	Union Pacific Corp	Union Pacific Corp	$ 3,286	$ 3,934
	Unitedhealth Group Inc	Unitedhealth Group Inc	$ 23,455	$ 42,945
	Veeva Sys Inc Cl A	Veeva Sys Inc Cl A	$ 6,551	$ 3,712
	Verizon Communicatns Com	Verizon Communicatns Com	$ 8,380	$ 6,304
	Vestas Wind Syts As Adr	Vestas Wind Syts As Adr	$ 20,999	$ 26,171
	Visa Inc Cl A Shrs	Visa Inc Cl A Shrs	$ 38,891	$ 53,394
	Voya Finl Inc Shs	Voya Finl Inc Shs	$ 3,763	$ 3,812
	Walmart Inc	Walmart Inc	$ 6,742	$ 6,948
	Waste Connections Inc	Waste Connections Inc	$ 3,654	$ 3,447
	Wells Fargo & Co	Wells Fargo & Co	$ 19,765	$ 19,984
	Williams Companies Del	Williams Companies Del	$ 10,531	$ 12,469
	Willis Towers Watson Plc Ltd Co	Willis Towers Watson Plc Ltd Co	$ 6,722	$ 7,093
	World Wrestling Entertainment Cl A	World Wrestling Entertainment Cl A	$ 5,181	$ 6,235
	Zimmer Biomet Holdi	Zimmer Biomet Holdi	$ 13,148	$ 12,368
	Zoetis Inc	Zoetis Inc	$ 5,734	$ 9,233
*	Notes receivable from participants	5.25% - 8.25%, maturities through October 2027	**	$ 328,934
	Total			

* Indicates party-in-interest

** Cost not required to be presented for participant directed investment

Form 5500 annual return/Report of Employee Benefit Plan

Schedule H Line 4i – Schedule of Assets (Held at End of Year)

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.