

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ACME INDUSTRIES, INC. EMPLOYEE 401(K) INCENTIVE PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 10/15/1990
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) ACME INDUSTRIES, INC. 1325 PRATT BLVD ELK GROVE VILLAGE, IL 60007-5710
2b	Employer Identification Number (EIN) 36-4225640
2c	Plan Sponsor's telephone number 224-612-8030
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.	10/09/2023	WILLIAM WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 160
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) 122
a(2) Total number of active participants at the end of the plan year		6a(2) 135
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 33
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 168
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 168
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 163
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 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) (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) ☐ 0 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 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 ACME INDUSTRIES, INC. EMPLOYEE 401(K) INCENTIVE PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ACME INDUSTRIES, INC.	D Employer Identification Number (EIN) 36-4225640	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	26787	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TRIAD ADVISORS LLC

65-0173164

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	24001	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SASSETTI LLC

36-2239746

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	20200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AB LG CAP GRTH I - ALLIANCEBERNSTEIN 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS SPL MID CP VAL IS - DST ASSET MGMT 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL MID CAP INDEX I2 - COLUMBIA MGMT PO BOX 219104 KANSAS CITY, MO 64121-9104	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EV HIGH INCOME OPP I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NTN EMRG MKT EQ IDX - THE NORTHERN 50 SOUTH LASALLE STREET CHICAGO, IL 60603	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF REAL EST SEC IS - PRINCIPAL SH 711 HIGH STREET DES MOINES, IA 50392	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
THORNBURG LT INC R5 - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

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>ACME INDUSTRIES, INC. EMPLOYEE 401(K) INCENTIVE PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ACME INDUSTRIES, INC.</u>		D Employer Identification Number (EIN) <u>36-4225640</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	134945	136040
(9) Value of interest in common/collective trusts.....	1c(9)	429733	742413
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	10122619	8041835
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(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	10687297	8920288

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
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	10687297	8920288
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	239304	
(B) Participants	2a(1)(B)	634102	
(C) Others (including rollovers)	2a(1)(C)	151	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		873557

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)	6699	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6699

(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)	228342	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		228342

(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)		-49977
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1969648
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-911027
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	778081	
(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)		778081
f Corrective distributions (see instructions)	2f		6913
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	70988	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		70988
j Total expenses. Add all expense amounts in column (b) and enter total	2j		855982
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1767009
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☒ 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: SASSETTI

(2) EIN: 36-2239746

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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 ACME INDUSTRIES, INC. EMPLOYEE 401(K) INCENTIVE PLAN		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 ACME INDUSTRIES, INC.		D Employer Identification Number (EIN) 36-4225640
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
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:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
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 _____

Acme Industries, Inc.
Employee 401(k) Incentive Plan
Financial Statements
December 31, 2022 and 2021

Sassetti

— CERTIFIED PUBLIC ACCOUNTANTS —



ACME INDUSTRIES, INC.
EMPLOYEE 401(k) INCENTIVE PLAN
DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Acme Industries, Inc. Employee 401(k) Incentive Plan
Elk Grove Village, Illinois

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

We have performed audits of the accompanying financial statements of Acme Industries, Inc. Employee 401(k) Incentive 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). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Acme Industries, Inc. Employee 401(k) Incentive 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 Acme Industries, Inc. Employee 401(k) Incentive Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Acme Industries, Inc. Employee 401(k) Incentive 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 Acme Industries, Inc. Employee 401(k) Incentive Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedule H, line 4i – Schedule of Assets (Held at Year End) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor'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, is 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 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).



Oak Brook, Illinois
September 27, 2023

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	\$ 8,041,835	\$ 10,122,620
Investments, at contract value	796,158	425,941
Employee contributions receivable	11,958	10,214
Employer contributions receivable	3,978	3,769
Notes receivable from participants	<u>136,040</u>	<u>134,945</u>
Total Assets	<u>8,989,969</u>	<u>10,697,489</u>
 LIABILITIES		
Excess contributions refundable	<u>6,880</u>	<u>6,913</u>
 Net assets available for benefits	<u><u>\$ 8,983,089</u></u>	<u><u>\$ 10,690,576</u></u>

The accompanying notes are an integral part
of these financial statements.

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2022

Investment activity:	
Net investment loss:	
Net depreciation in fair value of investments	\$ (1,969,648)
Interest and dividends	235,901
	<u>(1,733,747)</u>
Interest income on notes receivable from participants	<u>6,699</u>
Contributions:	
Participant	635,847
Rollover	151
Employer	<u>239,512</u>
Total	<u>(851,538)</u>
Deductions from net assets attributed to:	
Benefits paid to participants	784,961
Administrative expenses	<u>70,988</u>
Total Deductions	<u>855,949</u>
Net decrease in net assets available for benefits	(1,707,487)
Net assets available for benefits, beginning of year	<u>10,690,576</u>
Net assets available for benefits, end of year	<u><u>\$ 8,983,089</u></u>

The accompanying notes are an integral part
of these financial statements.

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

1. PLAN DESCRIPTION

The following description of Acme Industries, Inc. Employee 401(k) Incentive Plan (the "Plan"), provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan, maintained for the benefit of all eligible employees of Acme Industries, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is operating under the provisions of the "Fidelity Basic Plan Document No. 17" which was adopted on January 1, 2017, and is an amendment to the original plan document established on October 15, 1990.

Trustee – Fidelity Management Trust Company was the Plan's trustee for the years ended December 31, 2022 and 2021.

Eligibility - Employees become eligible on the first day of the month following their employment start date. Employees must be 18 years of age to be eligible. Employees are automatically enrolled with a pre-tax deferral of 5% of their eligible wages unless they elect to opt out of the Plan or make their own investment election.

Contributions - Each participant may defer a specified percent of pretax compensation, subject to certain Internal Revenue Code ("IRC") limits. The Company may make discretionary matching contributions. For the year ended December 31, 2022, the Company had a discretionary match of 50% of the employee's first 5% of employee contributions. Total employer contributions for the year ended December 31, 2022 were \$239,512.

Participant Accounts - Each participant's account is credited with the participant's contributions, the employer matching contribution, if any, and plan investment income (loss). Allocations are based on participant compensation or account balances, as defined.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. A participant's vested portion of the Company matching, plus actual earnings thereon, occurs at a rate of 20 percent per year of service. Participants are fully vested after five years of service, or upon normal retirement (age 65), death, permanent disability or termination of the Plan.

Forfeited Accounts - In the event termination of employment before full vesting has occurred, the non-vested portion of the employer contribution shall first be used to pay plan expenses or reduce future employer contributions. Any remaining forfeitures are reallocated to participants in a manner similar to matching contributions in the plan year in which such forfeitures occur. At December 31, 2022 and 2021, forfeited nonvested accounts totaled

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

\$8,976 and \$19,773 respectively. During the year ended December 31, 2022, \$20,293 were used to offset plan expenses.

Notes Receivable from Participants - Participants may borrow from their 401(k) account balance a minimum of \$1,000, up to a maximum equal to the lesser of one-half of the vested account balance, or \$50,000 reduced by the highest outstanding loan balance during the prior 12-month period. All loans are secured by the balance in the participant's account and bear interest at a rate in line with other lending institutions. Loans are to be repaid over a five-year period or within a reasonable time commensurate with the repayment period permitted by commercial lenders if loans are for the purchase of a principal residence. Principal and interest are repaid bi-monthly through payroll deductions.

Excess Contributions Refundable – The Plan is required to perform certain non-discrimination testing each year. Testing failures may result in refunds of contributions to certain participants. Any amounts owed to participants at year end are included as a liability, with an offset to employee contributions. As a result of excess deferrals identified for each plan year, a total of \$6,880 and \$6,913 was refundable to plan participants for the years ended December 31, 2022 and 2021, respectively. Excess contributions were refunded timely during the subsequent year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are maintained on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition - The Plan's investments, except the Fidelity Managed Income Portfolio, are stated at fair value. Mutual funds are at quoted market prices.

The Fidelity Managed Income Portfolio is fully benefit responsive and is valued at contract value. See note 8 for discussion of contract value determination.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants – Notes receivable from participants are stated at their unpaid principal balance plus any accrued but unpaid interest.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Administrative Expenses - Administrative expenses of the Plan are charged against earnings except to the extent the expenses are paid by the Company.

Payment of Benefits - Benefits are recorded when paid.

3. TAX STATUS

The Fidelity Basic Plan Document No. 17 received a determination letter from the Internal Revenue Service dated June 30, 2020, stating that the plan is qualified under Section 401(a) of the IRC and is, therefore, not subject to tax under present income tax laws. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan was amended and restated since receiving the determination letter. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and is, therefore, a qualified plan and tax exempt as of the financial statement date.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or the Department of Labor. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Tax returns filed are currently open to examination by the IRS, generally for three years after being filed.

4. RELATED PARTY TRANSACTIONS

The Plan allows loans to participants. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Various plan investments in 2022 and 2021 are shares of target date funds and stable value funds that are managed by Fidelity, which is the current trustee as defined by the Plan.

Certain fees paid by the Plan for investment management services are included in net appreciation/depreciation in fair value of investment, as they are paid through revenue sharing, rather than a direct payment. Certain plan expenses are paid by the Company.

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

5. RISKS AND UNCERTAINTIES

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

6. INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

- Investments and notes receivable from participants, as shown in the statement of net assets available for benefits as of December 31, 2022 and 2021.
- Investment income, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Schedule H, line 4i - Schedule of assets (held at end of year) - December 31, 2022.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

7. FAIR VALUE MEASUREMENTS

The Plan follows U.S. GAAP related to fair value measurement. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

These principles also establish a fair value hierarchy that requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

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the lowest level of input that is significant to the fair value measurement. There are three levels of inputs that may be used to measure fair value:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3: unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The following table presents the balances of assets and liabilities measured at fair value on a recurring basis by level within the hierarchy:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 8,041,835	\$ -	\$ -	\$ 8,041,835
	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,122,620	\$ -	\$ -	\$ 10,122,620

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. For the years ended December 31, 2022 and 2021, there were no transfers in or out of Level 1, Level 2, or Level 3.

The following valuation methods and assumptions were used by the Plan in estimating the reported values for the investments described:

Mutual funds: Mutual funds are reported at quoted market prices in active markets.

There have been no changes in the methodologies used at December 31, 2022 and 2021.

8. FIXED INCOME OPTION

The Fidelity Managed Income Portfolio fund is a fully benefit responsive fund. The contracts purchased by the fund permit the fund to account for the fixed income securities at contract value. The average yield earned by the Plan is the yield earned, or the interest credited, to the fund. The underlying assets consist primarily of benefit responsive investment contracts

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

issued by insurance companies and other financial institutions, fixed income securities and money market funds.

The interest crediting rate is determined periodically and is calculated based upon many factors, including current economic and market conditions, the general interest rate environment, and purchases and redemptions by unit holders. There are certain restrictive transfers to competing funds.

The average market yield earned by the fund, which is also the actual interest credited to participants in the fund, for the years ending December 31, 2022 and 2021 was 1.05% and .9%, respectively.

The fund is reported at contract value as it meets the fully benefit-responsive investment contract criteria. Contract value is calculated as contributions, plus earnings, less withdrawals, and administrative expenses. Participant transactions are executed at contract value less surrender charges, if applicable, which is the relevant measure for fully benefit-responsive investment contracts. Although the existence of certain conditions or transactions outside the normal operations of the fund could limit the Plan's ability to transact at contract value, management has determined that as of December 31, 2022 and 2021, these conditions or transactions are not considered probable.

9. PLAN TERMINATION

Although they have not expressed any intent to do so, the Company has the right under the Plan to discontinue their contributions at any time and to terminate the plan subject to the provisions of ERISA. In the event of plan termination, participants would become fully vested in their accounts

10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events occurring through September 27, 2023 the date that the financial statements were available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for plan benefits per financial statements and Form 5500 at December 31:

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

	2022	2021
Net assets available for plan benefits per the financial	\$ 8,983,089	\$ 10,690,576
Less: employee contributions receivable	(11,958)	(10,214)
Less: employer contributions receivable	(3,978)	(3,769)
Plus: excess contributions refundable	6,880	6,913
Plus: difference in contract price of stable value fund	(53,745)	3,791
Net assets available for plan benefits per the Form 5500	<u>\$ 8,920,288</u>	<u>\$ 10,687,297</u>

The following is a reconciliation of the net increase in net assets for the year ended December 31, 2022, per the financial statements to Form 5500:

Net increase in net assets per financial statements	\$ (1,707,487)
Less: current year employee contributions receivable	(11,958)
Less: current year employer contributions receivable	(3,978)
Plus: prior year employee contributions receivable	10,214
Plus: prior year employer contributions receivable	3,769
Plus: current year excess contributions refundable	6,880
Less: prior year excess contributions refundable	(6,913)
Less: difference in contract price of stable value fund	(57,536)
Net increase in net assets per Form 5500	<u>\$ (1,767,009)</u>

SUPPLEMENTAL SCHEDULE

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN
 EIN #36-4225640, Plan # 002
 Schedule H, line 4i- SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current	Value
* Fidelity Investments	Managed Income Portfolio Class 1 (Stable Value Fund)	**	\$	796,158
* Fidelity Investments	Fidelity® International Small Cap Fund	**		63,148
* Fidelity Investments	Fidelity® Small Cap Growth Fund	**		128,555
* Fidelity Investments	Fidelity® 500 Index	**		753,258
* Fidelity Investments	Fidelity® International Index	**		182,411
* Fidelity Investments	Fidelity Freedom® Index 2010 Fund - IPR Class	**		3,180
* Fidelity Investments	Fidelity Freedom® Index 2015 Fund - IPR Class	**		383,543
* Fidelity Investments	Fidelity Freedom® Index 2020 Fund - IPR Class	**		746,489
* Fidelity Investments	Fidelity Freedom® Index 2025 Fund - IPR Class	**		1,145,980
* Fidelity Investments	Fidelity Freedom® Index 2030 Fund - IPR Class	**		1,022,402
* Fidelity Investments	Fidelity Freedom® Index 2035 Fund - IPR Class	**		519,707
* Fidelity Investments	Fidelity Freedom® Index 2040 Fund - IPR Class	**		399,896
* Fidelity Investments	Fidelity Freedom® Index 2045 Fund - IPR Class	**		569,025
* Fidelity Investments	Fidelity Freedom® Index 2050 Fund - IPR Class	**		161,656
* Fidelity Investments	Fidelity Freedom® Index 2055 Fund - IPR Class	**		122,340
* Fidelity Investments	Fidelity Freedom® Index 2060 Fund - IPR Class	**		48,469
* Fidelity Investments	Fidelity Freedom® Index 2065 Fund - IPR Class	**		8,460
PIMCO	PIMCO Income Fund Institutional Class	**		93,819
Thornburg	Thornburg Limited Term Income R5	**		195,412
Allspring	Allspring Special Mid Cap Value Institutional Class	**		187,708
Columbia Threadneedle	Columbia Mid Cap Index Fund Institutional 2 Class	**		4,543
Janus Henderson	Janus Henderson VIT Enterprise Portfolio Institutional Cla	**		159,262
Vanguard	Vanguard Total Bond Market Index Fund Admiral Shares	**		320,165
Vanguard	Vanguard Equity-Income Fund Admiral Shares	**		45,257
Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	**		15,583
Vanguard	Vanguard Long-Term Investment-Grade Fund Admiral Sh.	**		122,824
AllianceBernstein	AB Large Cap Growth Fund Class I	**		384,671
Putnam Investments	Putnam Dynamic Asset Allocation Growth Fund Class R6	**		36,572
Eaton Vance Investment Managers	Eaton Vance High Income Opportunities Fund Class I	**		16,954
American Century	American Century Small Cap Value R6	**		97,703
Northern Trust	Northern Emerging Markets Equity Index Fund	**		43,343
Principal	Principal Real Estate Securities Fund Institutional Class	**		59,500
* Notes Receivable from Participants	Interest Rates at 4.25% to 7.25%	-0-		136,040
Total investments at fair value			\$	8,974,033

* Represents a party in interest.

** Cost information is not required for participant directed investments and participant loans, and therefore, is not included.

The accompanying notes are an integral part of this schedule.



Acme Industries, Inc.
Employee 401(k) Incentive Plan
Financial Statements
December 31, 2022 and 2021

Sassetti

CERTIFIED PUBLIC ACCOUNTANTS



ACME INDUSTRIES, INC.
EMPLOYEE 401(k) INCENTIVE PLAN
DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Acme Industries, Inc. Employee 401(k) Incentive Plan
Elk Grove Village, Illinois

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

We have performed audits of the accompanying financial statements of Acme Industries, Inc. Employee 401(k) Incentive 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). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Acme Industries, Inc. Employee 401(k) Incentive 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 Acme Industries, Inc. Employee 401(k) Incentive Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Acme Industries, Inc. Employee 401(k) Incentive 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 Acme Industries, Inc. Employee 401(k) Incentive Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedule H, line 4i – Schedule of Assets (Held at Year End) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor'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, is 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 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).



Oak Brook, Illinois
September 27, 2023

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	\$ 8,041,835	\$ 10,122,620
Investments, at contract value	796,158	425,941
Employee contributions receivable	11,958	10,214
Employer contributions receivable	3,978	3,769
Notes receivable from participants	<u>136,040</u>	<u>134,945</u>
Total Assets	<u>8,989,969</u>	<u>10,697,489</u>
 LIABILITIES		
Excess contributions refundable	<u>6,880</u>	<u>6,913</u>
 Net assets available for benefits	<u><u>\$ 8,983,089</u></u>	<u><u>\$ 10,690,576</u></u>

The accompanying notes are an integral part
of these financial statements.

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2022

Investment activity:	
Net investment loss:	
Net depreciation in fair value of investments	\$ (1,969,648)
Interest and dividends	235,901
	<u>(1,733,747)</u>
Interest income on notes receivable from participants	<u>6,699</u>
Contributions:	
Participant	635,847
Rollover	151
Employer	<u>239,512</u>
Total	<u>(851,538)</u>
Deductions from net assets attributed to:	
Benefits paid to participants	784,961
Administrative expenses	<u>70,988</u>
Total Deductions	<u>855,949</u>
Net decrease in net assets available for benefits	(1,707,487)
Net assets available for benefits, beginning of year	<u>10,690,576</u>
Net assets available for benefits, end of year	<u><u>\$ 8,983,089</u></u>

The accompanying notes are an integral part
of these financial statements.

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

1. PLAN DESCRIPTION

The following description of Acme Industries, Inc. Employee 401(k) Incentive Plan (the "Plan"), provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan, maintained for the benefit of all eligible employees of Acme Industries, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is operating under the provisions of the "Fidelity Basic Plan Document No. 17" which was adopted on January 1, 2017, and is an amendment to the original plan document established on October 15, 1990.

Trustee – Fidelity Management Trust Company was the Plan's trustee for the years ended December 31, 2022 and 2021.

Eligibility - Employees become eligible on the first day of the month following their employment start date. Employees must be 18 years of age to be eligible. Employees are automatically enrolled with a pre-tax deferral of 5% of their eligible wages unless they elect to opt out of the Plan or make their own investment election.

Contributions - Each participant may defer a specified percent of pretax compensation, subject to certain Internal Revenue Code ("IRC") limits. The Company may make discretionary matching contributions. For the year ended December 31, 2022, the Company had a discretionary match of 50% of the employee's first 5% of employee contributions. Total employer contributions for the year ended December 31, 2022 were \$239,512.

Participant Accounts - Each participant's account is credited with the participant's contributions, the employer matching contribution, if any, and plan investment income (loss). Allocations are based on participant compensation or account balances, as defined.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. A participant's vested portion of the Company matching, plus actual earnings thereon, occurs at a rate of 20 percent per year of service. Participants are fully vested after five years of service, or upon normal retirement (age 65), death, permanent disability or termination of the Plan.

Forfeited Accounts - In the event termination of employment before full vesting has occurred, the non-vested portion of the employer contribution shall first be used to pay plan expenses or reduce future employer contributions. Any remaining forfeitures are reallocated to participants in a manner similar to matching contributions in the plan year in which such forfeitures occur. At December 31, 2022 and 2021, forfeited nonvested accounts totaled

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

\$8,976 and \$19,773 respectively. During the year ended December 31, 2022, \$20,293 were used to offset plan expenses.

Notes Receivable from Participants - Participants may borrow from their 401(k) account balance a minimum of \$1,000, up to a maximum equal to the lesser of one-half of the vested account balance, or \$50,000 reduced by the highest outstanding loan balance during the prior 12-month period. All loans are secured by the balance in the participant's account and bear interest at a rate in line with other lending institutions. Loans are to be repaid over a five-year period or within a reasonable time commensurate with the repayment period permitted by commercial lenders if loans are for the purchase of a principal residence. Principal and interest are repaid bi-monthly through payroll deductions.

Excess Contributions Refundable – The Plan is required to perform certain non-discrimination testing each year. Testing failures may result in refunds of contributions to certain participants. Any amounts owed to participants at year end are included as a liability, with an offset to employee contributions. As a result of excess deferrals identified for each plan year, a total of \$6,880 and \$6,913 was refundable to plan participants for the years ended December 31, 2022 and 2021, respectively. Excess contributions were refunded timely during the subsequent year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are maintained on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition - The Plan's investments, except the Fidelity Managed Income Portfolio, are stated at fair value. Mutual funds are at quoted market prices.

The Fidelity Managed Income Portfolio is fully benefit responsive and is valued at contract value. See note 8 for discussion of contract value determination.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants – Notes receivable from participants are stated at their unpaid principal balance plus any accrued but unpaid interest.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

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DECEMBER 31, 2022 AND 2021

that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Administrative Expenses - Administrative expenses of the Plan are charged against earnings except to the extent the expenses are paid by the Company.

Payment of Benefits - Benefits are recorded when paid.

3. TAX STATUS

The Fidelity Basic Plan Document No. 17 received a determination letter from the Internal Revenue Service dated June 30, 2020, stating that the plan is qualified under Section 401(a) of the IRC and is, therefore, not subject to tax under present income tax laws. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan was amended and restated since receiving the determination letter. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and is, therefore, a qualified plan and tax exempt as of the financial statement date.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or the Department of Labor. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Tax returns filed are currently open to examination by the IRS, generally for three years after being filed.

4. RELATED PARTY TRANSACTIONS

The Plan allows loans to participants. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Various plan investments in 2022 and 2021 are shares of target date funds and stable value funds that are managed by Fidelity, which is the current trustee as defined by the Plan.

Certain fees paid by the Plan for investment management services are included in net appreciation/depreciation in fair value of investment, as they are paid through revenue sharing, rather than a direct payment. Certain plan expenses are paid by the Company.

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5. RISKS AND UNCERTAINTIES

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

6. INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

- Investments and notes receivable from participants, as shown in the statement of net assets available for benefits as of December 31, 2022 and 2021.
- Investment income, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Schedule H, line 4i - Schedule of assets (held at end of year) - December 31, 2022.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

7. FAIR VALUE MEASUREMENTS

The Plan follows U.S. GAAP related to fair value measurement. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

These principles also establish a fair value hierarchy that requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

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the lowest level of input that is significant to the fair value measurement. There are three levels of inputs that may be used to measure fair value:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3: unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The following table presents the balances of assets and liabilities measured at fair value on a recurring basis by level within the hierarchy:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 8,041,835	\$ -	\$ -	\$ 8,041,835
Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,122,620	\$ -	\$ -	\$ 10,122,620

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. For the years ended December 31, 2022 and 2021, there were no transfers in or out of Level 1, Level 2, or Level 3.

The following valuation methods and assumptions were used by the Plan in estimating the reported values for the investments described:

Mutual funds: Mutual funds are reported at quoted market prices in active markets.

There have been no changes in the methodologies used at December 31, 2022 and 2021.

8. FIXED INCOME OPTION

The Fidelity Managed Income Portfolio fund is a fully benefit responsive fund. The contracts purchased by the fund permit the fund to account for the fixed income securities at contract value. The average yield earned by the Plan is the yield earned, or the interest credited, to the fund. The underlying assets consist primarily of benefit responsive investment contracts

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

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issued by insurance companies and other financial institutions, fixed income securities and money market funds.

The interest crediting rate is determined periodically and is calculated based upon many factors, including current economic and market conditions, the general interest rate environment, and purchases and redemptions by unit holders. There are certain restrictive transfers to competing funds.

The average market yield earned by the fund, which is also the actual interest credited to participants in the fund, for the years ending December 31, 2022 and 2021 was 1.05% and .9%, respectively.

The fund is reported at contract value as it meets the fully benefit-responsive investment contract criteria. Contract value is calculated as contributions, plus earnings, less withdrawals, and administrative expenses. Participant transactions are executed at contract value less surrender charges, if applicable, which is the relevant measure for fully benefit-responsive investment contracts. Although the existence of certain conditions or transactions outside the normal operations of the fund could limit the Plan's ability to transact at contract value, management has determined that as of December 31, 2022 and 2021, these conditions or transactions are not considered probable.

9. PLAN TERMINATION

Although they have not expressed any intent to do so, the Company has the right under the Plan to discontinue their contributions at any time and to terminate the plan subject to the provisions of ERISA. In the event of plan termination, participants would become fully vested in their accounts

10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events occurring through September 27, 2023 the date that the financial statements were available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for plan benefits per financial statements and Form 5500 at December 31:

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN

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DECEMBER 31, 2022 AND 2021

	2022	2021
Net assets available for plan benefits per the financial	\$ 8,983,089	\$ 10,690,576
Less: employee contributions receivable	(11,958)	(10,214)
Less: employer contributions receivable	(3,978)	(3,769)
Plus: excess contributions refundable	6,880	6,913
Plus: difference in contract price of stable value fund	(53,745)	3,791
Net assets available for plan benefits per the Form 5500	<u>\$ 8,920,288</u>	<u>\$ 10,687,297</u>

The following is a reconciliation of the net increase in net assets for the year ended December 31, 2022, per the financial statements to Form 5500:

Net increase in net assets per financial statements	\$ (1,707,487)
Less: current year employee contributions receivable	(11,958)
Less: current year employer contributions receivable	(3,978)
Plus: prior year employee contributions receivable	10,214
Plus: prior year employer contributions receivable	3,769
Plus: current year excess contributions refundable	6,880
Less: prior year excess contributions refundable	(6,913)
Less: difference in contract price of stable value fund	(57,536)
Net increase in net assets per Form 5500	<u>\$ (1,767,009)</u>

SUPPLEMENTAL SCHEDULE

ACME INDUSTRIES, INC. EMPLOYEE 401(k) INCENTIVE PLAN
 EIN #36-4225640, Plan # 002
 Schedule H, line 4i- SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current	Value
* Fidelity Investments	Managed Income Portfolio Class 1 (Stable Value Fund)	**	\$	796,158
* Fidelity Investments	Fidelity® International Small Cap Fund	**		63,148
* Fidelity Investments	Fidelity® Small Cap Growth Fund	**		128,555
* Fidelity Investments	Fidelity® 500 Index	**		753,258
* Fidelity Investments	Fidelity® International Index	**		182,411
* Fidelity Investments	Fidelity Freedom® Index 2010 Fund - IPR Class	**		3,180
* Fidelity Investments	Fidelity Freedom® Index 2015 Fund - IPR Class	**		383,543
* Fidelity Investments	Fidelity Freedom® Index 2020 Fund - IPR Class	**		746,489
* Fidelity Investments	Fidelity Freedom® Index 2025 Fund - IPR Class	**		1,145,980
* Fidelity Investments	Fidelity Freedom® Index 2030 Fund - IPR Class	**		1,022,402
* Fidelity Investments	Fidelity Freedom® Index 2035 Fund - IPR Class	**		519,707
* Fidelity Investments	Fidelity Freedom® Index 2040 Fund - IPR Class	**		399,896
* Fidelity Investments	Fidelity Freedom® Index 2045 Fund - IPR Class	**		569,025
* Fidelity Investments	Fidelity Freedom® Index 2050 Fund - IPR Class	**		161,656
* Fidelity Investments	Fidelity Freedom® Index 2055 Fund - IPR Class	**		122,340
* Fidelity Investments	Fidelity Freedom® Index 2060 Fund - IPR Class	**		48,469
* Fidelity Investments	Fidelity Freedom® Index 2065 Fund - IPR Class	**		8,460
PIMCO	PIMCO Income Fund Institutional Class	**		93,819
Thornburg	Thornburg Limited Term Income R5	**		195,412
Allspring	Allspring Special Mid Cap Value Institutional Class	**		187,708
Columbia Threadneedle	Columbia Mid Cap Index Fund Institutional 2 Class	**		4,543
Janus Henderson	Janus Henderson VIT Enterprise Portfolio Institutional Cla	**		159,262
Vanguard	Vanguard Total Bond Market Index Fund Admiral Shares	**		320,165
Vanguard	Vanguard Equity-Income Fund Admiral Shares	**		45,257
Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	**		15,583
Vanguard	Vanguard Long-Term Investment-Grade Fund Admiral Sh.	**		122,824
AllianceBernstein	AB Large Cap Growth Fund Class I	**		384,671
Putnam Investments	Putnam Dynamic Asset Allocation Growth Fund Class R6	**		36,572
Eaton Vance Investment Managers	Eaton Vance High Income Opportunities Fund Class I	**		16,954
American Century	American Century Small Cap Value R6	**		97,703
Northern Trust	Northern Emerging Markets Equity Index Fund	**		43,343
Principal	Principal Real Estate Securities Fund Institutional Class	**		59,500
* Notes Receivable from Participants	Interest Rates at 4.25% to 7.25%	-0-		136,040
Total investments at fair value			\$	8,974,033

* Represents a party in interest.

** Cost information is not required for participant directed investments and participant loans, and therefore, is not included.

The accompanying notes are an integral part of this schedule.

