

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 GRAVITY RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 04/01/2018
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) GRAVITY OILFIELD SERVICES, LLC TRUDIE HINKLE 1912 KINGS HWY SNYDER, TX 79549	2b Employer Identification Number (EIN) 81-1267443 2c Plan Sponsor's telephone number 325-573-1310 2d Business code (see instructions) 213110

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.	10/11/2023	TRUDIE HINKLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1201
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		 6a(1) 643 6a(2) 310 6b 6 6c 704 6d 1020 6e 2 6f 1022 6g 1021 6h 14
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 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 GRAVITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GRAVITY OILFIELD SERVICES, LLC	D Employer Identification Number (EIN) 81-1267443	

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)

BDO USA, LLP

13-5381590

(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	72828	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRIME CAPITAL INVESTMENT ADVISORS

82-1364595

(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	31500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	29523	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	11688	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.	
ABF SM CAP VAL R5 - DST ASSET MANA 39-1657495	0.04%	
(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.	
DODGE & COX BAL I - DST ASSET MANA 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
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.	
EMERALD GROWTH INST - ALPS FUND SE 20-3247785	0.15%	

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.	
INVS INTL DVSFD Y - INVESCO INVEST 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan GRAVITY RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GRAVITY OILFIELD SERVICES, LLC	D Employer Identification Number (EIN) 81-1267443	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIT MOD CONSRV C		
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST		
c EIN-PN 47-6655437-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIT GROWTH C		
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST		
c EIN-PN 47-6649174-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63569
a Name of MTIA, CCT, PSA, or 103-12 IE: FIT CONSERVATIVE C		
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST		
c EIN-PN 47-6658632-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2540
a Name of MTIA, CCT, PSA, or 103-12 IE: FIT BALANCED C		
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST		
c EIN-PN 47-6652256-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 132677
a Name of MTIA, CCT, PSA, or 103-12 IE: FIT AGGRESSIVE C		
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST		
c EIN-PN 47-6646422-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32388
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 862794
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
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
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
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
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
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>GRAVITY RETIREMENT 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>GRAVITY OILFIELD SERVICES, LLC</u>	D Employer Identification Number (EIN) <u>81-1267443</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	2429
(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) 1427378	997482
(9) Value of interest in common/collective trusts.....		1c(9) 895605	1093968
(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) 38658718	28521593
(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	40981701	30615472

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	40981701	30615472
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	2355163	
(C) Others (including rollovers)	2a(1)(C)	148547	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2503710
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25	
(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)	65870	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		65895
(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)	2612310	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2612310
(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)		-42048
(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)		-9586984
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-4447117
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5762252	
(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)		5762252
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		11321
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	114039	
(3) Investment advisory and management fees	2i(3)	31500	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		145539
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5919112
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-10366229
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: BDO USA, P.A

(2) EIN: 13-5381590

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		74

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan GRAVITY RETIREMENT PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 GRAVITY OILFIELD SERVICES, LLC		D Employer Identification Number (EIN) 81-1267443
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:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Gravity Retirement Plan

Financial Statements and Supplemental Schedules

As of and for the Years Ended December 31, 2022
and 2021

Gravity Retirement Plan

Financial Statements and Supplemental Schedules
As of and for the Years Ended December 31, 2022 and 2021

Gravity Retirement Plan

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Supplemental Schedules

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2022	19
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022	20
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Note: All schedules other than those listed above have been omitted since the information is either disclosed elsewhere in the financial statements or not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.



Independent Auditor's Report

The Plan Administrator
Gravity Retirement Plan
Midland, Texas

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

We have performed audits of the financial statements of Gravity Retirement 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedules of Assets (Held at End of Year) as of December 31, 2022 and Delinquent Participant Contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

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

BDO USA, P.A.

August 16, 2023

Financial Statements

Gravity Retirement Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments, at fair value:		
Common/collective trusts	\$ 1,093,968	\$ 895,605
Mutual funds	28,524,022	38,658,718
Total Investments	29,617,990	39,554,323
Receivables		
Notes receivable from participants	997,482	1,427,378
Total Receivables	997,482	1,427,378
Net Assets Available for Benefits	\$ 30,615,472	\$ 40,981,701

See accompanying notes to financial statements.

Gravity Retirement Plan

Statements of Changes in Net Assets Available for Benefits

<i>For the years ended December 31,</i>	2022	2021
Additions, net of investment loss		
Investment income (loss):		
Dividends and interest	\$ 2,612,335	\$ 3,568,993
Net appreciation (depreciation) in fair value of investments	(9,629,032)	1,459,117
Total Net Investment Income (Loss)	(7,016,697)	5,028,110
Interest from notes receivable from participants	65,870	95,306
Contributions:		
Participant	2,355,163	2,723,260
Rollover	148,547	323,834
Total Contributions	2,503,710	3,047,094
Total Additions, net of investment loss	(4,447,117)	8,170,510
Deductions		
Benefits paid directly to participants	5,773,573	4,974,663
Administrative expenses	145,539	78,909
Total Deductions	5,919,112	5,053,572
Net Increase (Decrease)	(10,366,229)	3,116,938
Net Assets Available for Benefits, beginning of year	40,981,701	37,864,763
Net Assets Available for Benefits, end of year	\$ 30,615,472	\$ 40,981,701

See accompanying notes to financial statements.

Gravity Retirement Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Gravity Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Document or summary plan description for a more complete description of the Plan's provisions.

General

The Plan was established effective January 1, 1998. The Plan is a contributory defined contribution 401(k) plan available to qualifying employees of Gravity Oilfield Services, LLC and its adopting participating employers (Company or Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Administration of the Plan

The Plan Sponsor is the plan administrator. Fidelity Management Trust Company is the trustee and recordkeeper and holds all assets of the Plan in accordance with the service provider contract with the Company. The Company and the investment advisor determine the appropriateness of the Plan's investment offerings and monitors investment performance.

Partial Plan Termination

During 2022, as a result of employer-initiated divestitures, employee terminations were instituted by the Company, which resulted in a reduction of the Company's workforce. The Company created a partial plan termination as defined by ERISA. Under ERISA, a partial plan termination may occur if 20% or more of the Plan participants are terminated because of an action taken by the Plan Sponsor, such as downsizing. If a partial plan termination occurs, full vesting is required for the terminated participants, but the remaining participants' vesting continues to be determined according to the Plan provisions. The Company has provided full vesting, to the extent participants were not already vested, for those terminated employees deemed to be affected by the partial plan termination.

Eligibility

An employee is eligible to become a participant in the Plan after being credited with 90 days of service and after having attained age 18, provided such employee is not (1) a member of a collective bargaining unit unless his or her collective bargaining agreement provides for coverage under the Plan or (2) a non-resident alien with no earned income from the Company that constitutes income from sources within the United States. Employees are automatically enrolled in the Plan upon attaining eligibility unless a formal election is made not to participate.

Contributions

Participants may elect to contribute, on a pre-tax or after-tax Roth basis, up to 90% of their eligible compensation as defined by the Plan Document, subject to certain Internal Revenue Code (IRC) limitations. Participants who have attained or will attain age 50 by the last day of the Plan year may make catch-up contributions, as defined by the Plan, subject to IRC limitations.

The Company may make a discretionary matching contribution. The Company may also make a discretionary non-elective contribution to the Plan in the same proportion that each participant's

Gravity Retirement Plan

Notes to Financial Statements

compensation for the plan year bears to the compensation of all participants for such year if participants have worked at least 501 hours and are employed on the last day of the Plan year. The discretionary employer match and non-elective contributions would be invested in various investment options as directed by the participant and subject to vesting requirements described below. For the plan years ended December 31, 2022 and 2021, the Company did not make a discretionary match or non-elective contribution.

Rollovers

Rollovers represent funds transferred to the Plan from other qualified plans of the participants.

Participant Accounts

Each participant's account is credited with the participant's and the Company's contributions, if any, and an allocation of net plan earnings (losses) and charged with administrative expenses, where applicable. Allocations are based on participant earnings or account balances, as defined in the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Vesting

Under the terms of the Plan, participants are immediately 100% vested in their voluntary contributions, prior safe harbor matching contributions, and the related earnings thereon. Participants vest in their discretionary employer contributions on the basis of the participant's number of years of service according to the following schedule:

Years of Service	Vesting Percentage (%)
1	-
2	20
3	40
4	60
5	80
6	100

The nonvested portion of any participant's account, when the participant terminates for a reason other than death, disability, or retirement, attributable to employer contributions shall be first used to pay plan expenses or to reduce employer contributions.

Forfeitures

Forfeitures of non-vested participant balances are determined at least once during each plan year and are used to pay plan expenses and reduce employer contributions. As of December 31, 2022 and 2021, forfeitures totaled \$151,839 and \$183,065, respectively. For the plan year ended December 31, 2022, forfeitures of \$83,272 were used to reduce plan expenses. For the plan year ended December 31, 2021, forfeitures of \$13,764 were used to reduce plan expenses.

Gravity Retirement Plan

Notes to Financial Statements

Payment of Benefits

Upon termination of service, due to death, disability, retirement, or separation, a participant may elect to receive a lump-sum distribution.

If the total vested value is below \$5,000 in a participant's account at the time of termination, a distribution will be made to the participant regardless of whether they consent to receive it. Any distribution greater than \$1,000 that is made to a participant without the participant's consent before the participant's normal retirement age will be rolled over to an individual retirement plan designated by the plan administrator.

Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan.

In-Service Withdrawals

A participant who has attained age 59½ may withdraw from his or her account in an amount not exceeding his or her vested account balance.

The Plan also provides for minimum required distributions per Internal Revenue Service (IRS) regulations by April 1 of the calendar year following the later of the calendar year in which the participant reaches age 72 or the calendar year in which the participant retires.

Additionally, the Plan provides for distributions to participants ordered or called to active duty from the participant's account of amounts attributable to deferral contributions, provided such distribution is made during the period beginning on the date of the order or call to active duty and ending at the close of the active-duty period.

Notes Receivable from Participants

Participants may borrow up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance reduced by the highest outstanding loan balance in their account during the prior 12-month period. The minimum loan amount is \$1,000. Interest is determined by the plan administrator based upon prevailing interest rates charged for similar types of loans by other lenders. The loans outstanding at December 31, 2022 and 2021 were secured by the balance in the participant's account and bear interest from 3.25% to 8.25%. The loans are repaid ratably through payroll deductions generally over a period of five years or less, except for the purchase of a principal residence, which may be repaid over a period of ten years or less.

Administrative Expenses

Fees and expenses incurred in the administration of the Plan, to the extent not paid by the Company, are charged to and paid from the Plan's assets. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and payments of benefits, as well as certain recordkeeping and investment advisory fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation or depreciation of fair value of investments.

Gravity Retirement Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), as codified by the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC).

Management Estimates

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

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Participant loans are classified as notes receivable and are measured at the unpaid principal balance plus unpaid accrued interest. The Plan classifies all participant loans with no payments received for six months as in default. Defaulted loans are deemed distributed and recorded as benefits paid to participants in the statements of changes in net assets available for benefits. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Contributions

Participant contributions and any related discretionary employer matching or non-elective contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation.

Payment of Benefits

Benefit payments to participants are recorded when paid as a reduction to net assets available for benefits.

Gravity Retirement Plan

Notes to Financial Statements

3. Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified that the following information included in the accompanying financial statements and supplemental Schedule of Assets (Held at End of Year) is complete and accurate:

- a. Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021.
- b. Net investment income (loss) and interest earned on notes receivable from participants as shown on the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021.
- c. All investment information included the Supplemental Schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022.
- d. Investment information included in the notes to financial statements.

At the request of the Plan Sponsor, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedule, reading the disclosures relating to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP and whether the supplemental schedules are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

4. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 - This level consists of inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets.
- b. Quoted prices for identical or similar assets or liabilities in inactive markets.
- c. Inputs other than quoted prices that are observable for the asset or liability.
- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Gravity Retirement Plan

Notes to Financial Statements

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

Level 3 - This level consists of inputs that are unobservable inputs for the asset or liability.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily fair value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust - The shares of a Common/Collective Trusts (CCT) are valued at net asset value (NAV) as determined by the trustee at year end. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount difference from the reported NAV. NAV is determined by the issuer based on the fair value of the underlying investments. Participants can ordinarily direct the withdrawal or transfer of all or a portion of their investment without penalty. The CCTs are direct filing entities.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 28,524,022	\$ -	\$ -	\$ 28,524,022
Total Investments, at fair value	\$ 28,524,022	\$ -	\$ -	28,524,022
Investments measured at NAV*				1,093,968
Total Investments				\$ 29,617,990

Gravity Retirement Plan

Notes to Financial Statements

December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 38,658,718	\$ -	\$ -	\$ 38,658,718
Total Investments, at fair value	\$ 38,658,718	\$ -	\$ -	38,658,718
Investments measured at NAV*				895,605
Total Investments				\$ 39,554,323

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31,

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common/Collective Trusts	\$ 231,174	\$ 251,332	None	Daily	None
Stable Value Common/Collective Trust	862,794	644,273	None	Daily	12 months

5. Related Party and Party-in-Interest Transactions

Certain plan investments were managed by Fidelity Management Trust Company, the trustee of the Plan; therefore, these transactions qualify as parties-in-interest. Participant loans also qualify as party-in-interest transactions. Certain fees paid by the Plan to the trustee and the investment advisor were \$145,539 and \$78,909 for the years ended December 31, 2022 and 2021, respectively. The above transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

6. Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, participant accounts would become fully vested and non-forfeitable.

7. Tax Status

The Plan adopted a non-standardized pre-approved profit sharing plan with CODA designed by FMR LLC. FMR LLC obtained its latest opinion letter on June 30, 2020, in which the IRS stated that the prototype arrangement, as designed, was in compliance with the applicable requirements of

Gravity Retirement Plan

Notes to Financial Statements

the IRC including amendments to comply with recent legislation. The plan administrator believes the Plan, as amended, is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for federal and state income taxes has been included in the accompanying financial statements.

U.S. GAAP require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Concentrations, Risks, and Uncertainties

The Plan invests in various mutual funds and common/collective trusts. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Additionally, the value, liquidity and related income of these securities are sensitive to changes in economic conditions and may be adversely affected by shifts in the market's perception of the issuers and changes in interest values. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in value in the near term would materially affect the amounts reported in the statements of net assets available for benefits and participant accounts.

There were two investments held as of December 31, 2022 and 2021 which individually accounted for more than 10% of net assets available for benefits. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2022.

9. Subsequent Events

Plan management has evaluated subsequent events through August 16, 2023, which is the date the financial statements were available to be issued. There were no events or transactions, other than those outlined below, discovered during the evaluation that require recognition or disclosure in the financial statements.

Effective January 1, 2023 the plan was amended and restated to reinstate the safe harbor matching contributions equal to 100% of each employee's elective deferrals up to 5% of his or her eligible wages for the plan year.

Supplemental Schedules

Gravity Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
 EIN: 81-1267443 Plan Number: 002

For the year ended December 31, 2022

Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
Check here if late participant loan repayments are included: ☐				
2022	\$ 74	\$ -	\$ -	\$ -

* Voluntary Fiduciary Correction Program (DOL)

Gravity Retirement Plan

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

EIN: 81-1267443

Plan Number: 002

December 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value	
Mutual Funds				
Dodge & Cox	Dodge & Cox Balanced Fund	\$	177,299	
Invesco	Oppenheimer International Diversified Y Fund		350,421	
Vanguard	Value Index Fund Admiral Shares		670,157	
Vanguard	Growth Index Fund Admiral Shares		1,658,556	
American Beacon	Small cap Value Fund Class Institutional		153,437	
JPMorgan	Core Bond Fund Class R6		677,987	
American Funds	EuroPacific Growth Fund Class R6		243,437	
Emerald Mutual Funds	Growth Fund Institutional Class		437,063	
* Fidelity	Government Money Market		2,429	
* Fidelity	Freedom Income Fund		209,073	
* Fidelity	Freedom 2005		865	
* Fidelity	Freedom 2010		10,209	
* Fidelity	Freedom 2020		2,391,382	
* Fidelity	Freedom 2030		1,487,192	
* Fidelity	Freedom 2040		2,369,718	
* Fidelity	Freedom 2015		59,722	
* Fidelity	Freedom 2025		3,757,714	
* Fidelity	Freedom 2035		2,861,514	
* Fidelity	Freedom 2045		4,328,249	
* Fidelity	Freedom 2050		2,038,613	
* Fidelity	500 Index Fund		1,354,782	
* Fidelity	Freedom 2055		2,182,260	
* Fidelity	Extended Market Index Fund		421,385	
* Fidelity	Freedom 2060		436,528	
* Fidelity	Freedom 2065		42,966	
* Fidelity	Strategic Income Fund		201,064	
Total Mutual Funds				28,524,022
Common/Collective Trusts				
Comerica Bank & Trust	Fiduciary Investment Trust Aggressive C		32,388	
Comerica Bank & Trust	Fiduciary Investment Trust Growth C		63,569	
Comerica Bank & Trust	Fiduciary Investment Trust Balanced C		132,677	
Comerica Bank & Trust	Fiduciary Moderately Conservative C		2,540	
* Fidelity	Managed Income Portfolio Class 1		862,794	
Total Common/Collective Trusts				1,093,968
* Participant Loans	Interest rates from 3.25% to 8.25%			997,482
Total Investments per Form 5500			\$	30,615,472

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

Gravity Retirement Plan

Financial Statements and Supplemental Schedules

As of and for the Years Ended December 31, 2022
and 2021

Gravity Retirement Plan

Financial Statements and Supplemental Schedules
As of and for the Years Ended December 31, 2022 and 2021

Gravity Retirement Plan

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022	20
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Note: All schedules other than those listed above have been omitted since the information is either disclosed elsewhere in the financial statements or not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.



Independent Auditor's Report

The Plan Administrator
Gravity Retirement Plan
Midland, Texas

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

We have performed audits of the financial statements of Gravity Retirement 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedules of Assets (Held at End of Year) as of December 31, 2022 and Delinquent Participant Contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

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

BDO USA, P.A.

August 16, 2023

Financial Statements

Gravity Retirement Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments, at fair value:		
Common/collective trusts	\$ 1,093,968	\$ 895,605
Mutual funds	28,524,022	38,658,718
Total Investments	29,617,990	39,554,323
Receivables		
Notes receivable from participants	997,482	1,427,378
Total Receivables	997,482	1,427,378
Net Assets Available for Benefits	\$ 30,615,472	\$ 40,981,701

See accompanying notes to financial statements.

Gravity Retirement Plan

Statements of Changes in Net Assets Available for Benefits

<i>For the years ended December 31,</i>	2022	2021
Additions, net of investment loss		
Investment income (loss):		
Dividends and interest	\$ 2,612,335	\$ 3,568,993
Net appreciation (depreciation) in fair value of investments	(9,629,032)	1,459,117
Total Net Investment Income (Loss)	(7,016,697)	5,028,110
Interest from notes receivable from participants	65,870	95,306
Contributions:		
Participant	2,355,163	2,723,260
Rollover	148,547	323,834
Total Contributions	2,503,710	3,047,094
Total Additions, net of investment loss	(4,447,117)	8,170,510
Deductions		
Benefits paid directly to participants	5,773,573	4,974,663
Administrative expenses	145,539	78,909
Total Deductions	5,919,112	5,053,572
Net Increase (Decrease)	(10,366,229)	3,116,938
Net Assets Available for Benefits, beginning of year	40,981,701	37,864,763
Net Assets Available for Benefits, end of year	\$ 30,615,472	\$ 40,981,701

See accompanying notes to financial statements.

Gravity Retirement Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Gravity Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Document or summary plan description for a more complete description of the Plan's provisions.

General

The Plan was established effective January 1, 1998. The Plan is a contributory defined contribution 401(k) plan available to qualifying employees of Gravity Oilfield Services, LLC and its adopting participating employers (Company or Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Administration of the Plan

The Plan Sponsor is the plan administrator. Fidelity Management Trust Company is the trustee and recordkeeper and holds all assets of the Plan in accordance with the service provider contract with the Company. The Company and the investment advisor determine the appropriateness of the Plan's investment offerings and monitors investment performance.

Partial Plan Termination

During 2022, as a result of employer-initiated divestitures, employee terminations were instituted by the Company, which resulted in a reduction of the Company's workforce. The Company created a partial plan termination as defined by ERISA. Under ERISA, a partial plan termination may occur if 20% or more of the Plan participants are terminated because of an action taken by the Plan Sponsor, such as downsizing. If a partial plan termination occurs, full vesting is required for the terminated participants, but the remaining participants' vesting continues to be determined according to the Plan provisions. The Company has provided full vesting, to the extent participants were not already vested, for those terminated employees deemed to be affected by the partial plan termination.

Eligibility

An employee is eligible to become a participant in the Plan after being credited with 90 days of service and after having attained age 18, provided such employee is not (1) a member of a collective bargaining unit unless his or her collective bargaining agreement provides for coverage under the Plan or (2) a non-resident alien with no earned income from the Company that constitutes income from sources within the United States. Employees are automatically enrolled in the Plan upon attaining eligibility unless a formal election is made not to participate.

Contributions

Participants may elect to contribute, on a pre-tax or after-tax Roth basis, up to 90% of their eligible compensation as defined by the Plan Document, subject to certain Internal Revenue Code (IRC) limitations. Participants who have attained or will attain age 50 by the last day of the Plan year may make catch-up contributions, as defined by the Plan, subject to IRC limitations.

The Company may make a discretionary matching contribution. The Company may also make a discretionary non-elective contribution to the Plan in the same proportion that each participant's

Gravity Retirement Plan

Notes to Financial Statements

compensation for the plan year bears to the compensation of all participants for such year if participants have worked at least 501 hours and are employed on the last day of the Plan year. The discretionary employer match and non-elective contributions would be invested in various investment options as directed by the participant and subject to vesting requirements described below. For the plan years ended December 31, 2022 and 2021, the Company did not make a discretionary match or non-elective contribution.

Rollovers

Rollovers represent funds transferred to the Plan from other qualified plans of the participants.

Participant Accounts

Each participant's account is credited with the participant's and the Company's contributions, if any, and an allocation of net plan earnings (losses) and charged with administrative expenses, where applicable. Allocations are based on participant earnings or account balances, as defined in the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Vesting

Under the terms of the Plan, participants are immediately 100% vested in their voluntary contributions, prior safe harbor matching contributions, and the related earnings thereon. Participants vest in their discretionary employer contributions on the basis of the participant's number of years of service according to the following schedule:

Years of Service	Vesting Percentage (%)
1	-
2	20
3	40
4	60
5	80
6	100

The nonvested portion of any participant's account, when the participant terminates for a reason other than death, disability, or retirement, attributable to employer contributions shall be first used to pay plan expenses or to reduce employer contributions.

Forfeitures

Forfeitures of non-vested participant balances are determined at least once during each plan year and are used to pay plan expenses and reduce employer contributions. As of December 31, 2022 and 2021, forfeitures totaled \$151,839 and \$183,065, respectively. For the plan year ended December 31, 2022, forfeitures of \$83,272 were used to reduce plan expenses. For the plan year ended December 31, 2021, forfeitures of \$13,764 were used to reduce plan expenses.

Gravity Retirement Plan

Notes to Financial Statements

Payment of Benefits

Upon termination of service, due to death, disability, retirement, or separation, a participant may elect to receive a lump-sum distribution.

If the total vested value is below \$5,000 in a participant's account at the time of termination, a distribution will be made to the participant regardless of whether they consent to receive it. Any distribution greater than \$1,000 that is made to a participant without the participant's consent before the participant's normal retirement age will be rolled over to an individual retirement plan designated by the plan administrator.

Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan.

In-Service Withdrawals

A participant who has attained age 59½ may withdraw from his or her account in an amount not exceeding his or her vested account balance.

The Plan also provides for minimum required distributions per Internal Revenue Service (IRS) regulations by April 1 of the calendar year following the later of the calendar year in which the participant reaches age 72 or the calendar year in which the participant retires.

Additionally, the Plan provides for distributions to participants ordered or called to active duty from the participant's account of amounts attributable to deferral contributions, provided such distribution is made during the period beginning on the date of the order or call to active duty and ending at the close of the active-duty period.

Notes Receivable from Participants

Participants may borrow up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance reduced by the highest outstanding loan balance in their account during the prior 12-month period. The minimum loan amount is \$1,000. Interest is determined by the plan administrator based upon prevailing interest rates charged for similar types of loans by other lenders. The loans outstanding at December 31, 2022 and 2021 were secured by the balance in the participant's account and bear interest from 3.25% to 8.25%. The loans are repaid ratably through payroll deductions generally over a period of five years or less, except for the purchase of a principal residence, which may be repaid over a period of ten years or less.

Administrative Expenses

Fees and expenses incurred in the administration of the Plan, to the extent not paid by the Company, are charged to and paid from the Plan's assets. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and payments of benefits, as well as certain recordkeeping and investment advisory fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation or depreciation of fair value of investments.

Gravity Retirement Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), as codified by the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC).

Management Estimates

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

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Participant loans are classified as notes receivable and are measured at the unpaid principal balance plus unpaid accrued interest. The Plan classifies all participant loans with no payments received for six months as in default. Defaulted loans are deemed distributed and recorded as benefits paid to participants in the statements of changes in net assets available for benefits. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Contributions

Participant contributions and any related discretionary employer matching or non-elective contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation.

Payment of Benefits

Benefit payments to participants are recorded when paid as a reduction to net assets available for benefits.

Gravity Retirement Plan

Notes to Financial Statements

3. Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified that the following information included in the accompanying financial statements and supplemental Schedule of Assets (Held at End of Year) is complete and accurate:

- a. Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021.
- b. Net investment income (loss) and interest earned on notes receivable from participants as shown on the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021.
- c. All investment information included the Supplemental Schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022.
- d. Investment information included in the notes to financial statements.

At the request of the Plan Sponsor, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedule, reading the disclosures relating to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP and whether the supplemental schedules are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

4. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 - This level consists of inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets.
- b. Quoted prices for identical or similar assets or liabilities in inactive markets.
- c. Inputs other than quoted prices that are observable for the asset or liability.
- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Gravity Retirement Plan

Notes to Financial Statements

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

Level 3 - This level consists of inputs that are unobservable inputs for the asset or liability.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily fair value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust - The shares of a Common/Collective Trusts (CCT) are valued at net asset value (NAV) as determined by the trustee at year end. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount difference from the reported NAV. NAV is determined by the issuer based on the fair value of the underlying investments. Participants can ordinarily direct the withdrawal or transfer of all or a portion of their investment without penalty. The CCTs are direct filing entities.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 28,524,022	\$ -	\$ -	\$ 28,524,022
Total Investments, at fair value	\$ 28,524,022	\$ -	\$ -	28,524,022
Investments measured at NAV*				1,093,968
Total Investments				\$ 29,617,990

Gravity Retirement Plan

Notes to Financial Statements

December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 38,658,718	\$ -	\$ -	\$ 38,658,718
Total Investments, at fair value	\$ 38,658,718	\$ -	\$ -	38,658,718
Investments measured at NAV*				895,605
Total Investments				\$ 39,554,323

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31,

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common/Collective Trusts	\$ 231,174	\$ 251,332	None	Daily	None
Stable Value Common/Collective Trust	862,794	644,273	None	Daily	12 months

5. Related Party and Party-in-Interest Transactions

Certain plan investments were managed by Fidelity Management Trust Company, the trustee of the Plan; therefore, these transactions qualify as parties-in-interest. Participant loans also qualify as party-in-interest transactions. Certain fees paid by the Plan to the trustee and the investment advisor were \$145,539 and \$78,909 for the years ended December 31, 2022 and 2021, respectively. The above transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

6. Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, participant accounts would become fully vested and non-forfeitable.

7. Tax Status

The Plan adopted a non-standardized pre-approved profit sharing plan with CODA designed by FMR LLC. FMR LLC obtained its latest opinion letter on June 30, 2020, in which the IRS stated that the prototype arrangement, as designed, was in compliance with the applicable requirements of

Gravity Retirement Plan

Notes to Financial Statements

the IRC including amendments to comply with recent legislation. The plan administrator believes the Plan, as amended, is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for federal and state income taxes has been included in the accompanying financial statements.

U.S. GAAP require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Concentrations, Risks, and Uncertainties

The Plan invests in various mutual funds and common/collective trusts. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Additionally, the value, liquidity and related income of these securities are sensitive to changes in economic conditions and may be adversely affected by shifts in the market's perception of the issuers and changes in interest values. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in value in the near term would materially affect the amounts reported in the statements of net assets available for benefits and participant accounts.

There were two investments held as of December 31, 2022 and 2021 which individually accounted for more than 10% of net assets available for benefits. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2022.

9. Subsequent Events

Plan management has evaluated subsequent events through August 16, 2023, which is the date the financial statements were available to be issued. There were no events or transactions, other than those outlined below, discovered during the evaluation that require recognition or disclosure in the financial statements.

Effective January 1, 2023 the plan was amended and restated to reinstate the safe harbor matching contributions equal to 100% of each employee's elective deferrals up to 5% of his or her eligible wages for the plan year.

Supplemental Schedules

Gravity Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
 EIN: 81-1267443 Plan Number: 002

For the year ended December 31, 2022

Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
Check here if late participant loan repayments are included: ☐				
2022	\$ 74	\$ -	\$ -	\$ -

* Voluntary Fiduciary Correction Program (DOL)

Gravity Retirement Plan

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

EIN: 81-1267443

Plan Number: 002

December 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value	
Mutual Funds				
Dodge & Cox	Dodge & Cox Balanced Fund	\$	177,299	
Invesco	Oppenheimer International Diversified Y Fund		350,421	
Vanguard	Value Index Fund Admiral Shares		670,157	
Vanguard	Growth Index Fund Admiral Shares		1,658,556	
American Beacon	Small cap Value Fund Class Institutional		153,437	
JPMorgan	Core Bond Fund Class R6		677,987	
American Funds	EuroPacific Growth Fund Class R6		243,437	
Emerald Mutual Funds	Growth Fund Institutional Class		437,063	
* Fidelity	Government Money Market		2,429	
* Fidelity	Freedom Income Fund		209,073	
* Fidelity	Freedom 2005		865	
* Fidelity	Freedom 2010		10,209	
* Fidelity	Freedom 2020		2,391,382	
* Fidelity	Freedom 2030		1,487,192	
* Fidelity	Freedom 2040		2,369,718	
* Fidelity	Freedom 2015		59,722	
* Fidelity	Freedom 2025		3,757,714	
* Fidelity	Freedom 2035		2,861,514	
* Fidelity	Freedom 2045		4,328,249	
* Fidelity	Freedom 2050		2,038,613	
* Fidelity	500 Index Fund		1,354,782	
* Fidelity	Freedom 2055		2,182,260	
* Fidelity	Extended Market Index Fund		421,385	
* Fidelity	Freedom 2060		436,528	
* Fidelity	Freedom 2065		42,966	
* Fidelity	Strategic Income Fund		201,064	
Total Mutual Funds				28,524,022
Common/Collective Trusts				
Comerica Bank & Trust	Fiduciary Investment Trust Aggressive C		32,388	
Comerica Bank & Trust	Fiduciary Investment Trust Growth C		63,569	
Comerica Bank & Trust	Fiduciary Investment Trust Balanced C		132,677	
Comerica Bank & Trust	Fiduciary Moderately Conservative C		2,540	
* Fidelity	Managed Income Portfolio Class 1		862,794	
Total Common/Collective Trusts				1,093,968
* Participant Loans	Interest rates from 3.25% to 8.25%			997,482
Total Investments per Form 5500			\$	30,615,472

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.



Gravity Retirement Plan

Gravity Oilfield Services, LLC

81-1267443 Plan 002

2022 Delinquent Contributions

A contribution for one participant was late in 2022 due to issues with establishing the participant's account within the recordkeeper's system because of several short periods of service and termination dates conflicting with eligibility:

Original Hire Date: 10/31/2017 – Termed 1/19/2018

First Rehire: 3/3/2022 – Termed 5/20/2022 (Deferral in question withheld 4/19/2022)

Second Rehire: 10/4/2022 – Termed 10/31/2022

On further review of the situation and eligibility, this has been deemed a payroll error and the funds have been returned to the employee.