

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2022**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

<b>1a</b> Name of plan <u>NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
	<b>1c</b> Effective date of plan <u>06/01/1993</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NATIONAL MANUFACTURING CO., INC.</u>  <u>151 OLD NEW BRUNSWICK ROAD</u> <u>PISCATAWAY, NJ 08854</u>	<b>2b</b> Employer Identification Number (EIN) <u>22-1420860</u>
	<b>2c</b> Plan Sponsor's telephone number <u>973-635-8846</u>
	<b>2d</b> Business code (see instructions) <u>332110</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>10/12/2023</u>	<u>JOHANA MARTINEZ</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>10/12/2023</u>	<u>JOHANA MARTINEZ</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 282
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....  <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b> 266 <b>6a(2)</b> 240  <b>6b</b> 2 <b>6c</b> 17 <b>6d</b> 259 <b>6e</b> 1 <b>6f</b> 260  <b>6g</b> 70 <b>6h</b> 1
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> 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 3D  <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> <sup>1</sup> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2022</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

<p><b>A</b> Name of plan <b>NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>002</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NATIONAL MANUFACTURING CO., INC.</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>22-1420860</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	YH5238	260	01/01/2022	12/31/2022

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
16159	0

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

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

**MORGAN STANLEY SMITH BARNEY LLC** **1 NEW YORK PLZ FL 12**  
**NEW YORK, NY 10004**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
16159			3

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b>	Current value of plan's interest under this contract in the general account at year end.....	<b>4</b>	450215
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	5732692

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

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

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

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

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶ GROUP PENSION FUNDING

<b>b</b>	Balance at the end of the previous year .....	<b>7b</b>	496457
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<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	16781	
	<b>7c(2)</b>		
	<b>7c(3)</b>	5128	
	<b>7c(4)</b>		
	<b>7c(5)</b>	1270	

▶ \*

(6) Total additions.....	<b>7c(6)</b>	23179
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<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	519636
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**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>		
(2) Administration charge made by carrier.....	<b>7e(2)</b>	151	
(3) Transferred to separate account.....	<b>7e(3)</b>		
(4) Other (specify below) .....	<b>7e(4)</b>	2668	

▶ \*

(5) Total deductions.....	<b>7e(5)</b>	2819
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<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	516817
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**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- |                                                                                |                                                        |                                                             |                                                      |
|--------------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)         | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input type="checkbox"/> Life insurance     |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness) | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug  |
| <b>i</b> <input type="checkbox"/> Stop loss (large deductible)                 | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>l</b> <input type="checkbox"/> Indemnity contract |
| <b>m</b> <input type="checkbox"/> Other (specify) ▶                            |                                                        |                                                             |                                                      |

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve.....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	
(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs.....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges.....	<b>9c(1)(G)</b>		
(H) Total retention.....		<b>9c(1)(H)</b>	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		<b>9d(1)</b>	
(2) Claim reserves .....		<b>9d(2)</b>	
(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		<b>9e</b>	
<b>10</b> Nonexperience-rated contracts:			
<b>a</b> Total premiums or subscription charges paid to carrier .....		<b>10a</b>	
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....		<b>10b</b>	
Specify nature of costs.			

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<b>A</b> Name of plan <u>NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL MANUFACTURING CO., INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-1420860</u>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

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

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

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**(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)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
26	SERVICE PROVIDER	1388	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D (Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
<b>A</b> Name of plan <u>NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL MANUFACTURING CO., INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-1420860</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>VARIABLE ANNUITY ACCOUNT D</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>VOYA RETIREMENT INSURANCE &amp; ANNUITY CO</u>	
<b>c</b> EIN-PN <u>71-0294708-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5732692</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning <b>01/01/2022</b> and ending <b>12/31/2022</b>	
<b>A</b> Name of plan <b>NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NATIONAL MANUFACTURING CO., INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>22-1420860</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>	
<b>(3)</b> Other.....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>	
<b>(B)</b> All other.....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>	
<b>(B)</b> Common.....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>	
<b>(8)</b> Participant loans.....	<b>1c(8)</b>	39532 42878
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	965798 686257
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	5946283 5046435
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	496457 516817
<b>(15)</b> Other.....	<b>1c(15)</b>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	7448070	6292387
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	7448070	6292387

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	39635	
(B) Participants.....	2a(1)(B)	336422	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		376057
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	2879	
(F) Other.....	2b(1)(F)	5128	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		8007
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0

		(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		-291417
<b>(7)</b> Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		-979246
<b>(8)</b> Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		6
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		-886593
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	262555	
<b>(2)</b> To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
<b>(3)</b> Other .....	<b>2e(3)</b>		
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		262555
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		4359
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....	<b>2i(1)</b>		
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>		
<b>(3)</b> Investment advisory and management fees .....	<b>2i(3)</b>		
<b>(4)</b> Other .....	<b>2i(4)</b>	2176	
<b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		2176
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		269090
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-1155683
<b>l</b> Transfers of assets:			
<b>(1)</b> To this plan .....	<b>2l(1)</b>		
<b>(2)</b> From this plan.....	<b>2l(2)</b>		

**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: **KRS CPAS, LLC**

**(2)** EIN: **20-2002973**

**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
<b>4a</b>		X	

		Yes	No	Amount
<b>b</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.).....	<b>4b</b>		X	
<b>c</b> 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.) .....	<b>4c</b>		X	
<b>d</b> 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.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> 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? .....	<b>4g</b>		X	
<b>h</b> 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?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>	X		
<b>j</b> 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.).....	<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>		X	
<b>n</b> 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. ....	<b>4n</b>			

**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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<b>A</b> Name of plan <u>NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL MANUFACTURING CO., INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-1420860</u>	

<b>Part I</b>	<b>Distributions</b>
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**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	
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**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): 71-0294708

**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	
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<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_



National Manufacturing Co., Inc.  
*Specialists in Deep and Shallow Drawn Enclosures*

# **National Manufacturing Savings and Retirement Plan**

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Financial Statements  
and Supplementary Information  
With Independent Auditors' Report

For the Year Ended December 31, 2022  
(With Comparative Statement of Net Assets Available for Benefits)

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**DECEMBER 31, 2022**

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## **INDEPENDENT AUDITORS' REPORT**

To the Administrative Committee and Participants of  
National Manufacturing Savings and Retirement Plan

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

We have performed audits of the accompanying financial statements of National Manufacturing Savings and 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) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 11 to the financial statements, is complete and accurate.

### **Opinion**

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

## **Opinion (Continued)**

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of National Manufacturing Savings and Retirement 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.



## **Auditors' Responsibilities for the Audit of the Financial Statements (Continued)**

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

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

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



## Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

*KRS CPAs, LLC*

**KRS CPAs, LLC**  
Paramus, New Jersey  
October 12, 2023



**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2022 AND 2021**

	<b>2022</b>	<b>2021</b>
<b>ASSETS:</b>		
<b>INVESTMENTS:</b>		
Investments, at fair value	\$ 5,732,692	\$ 6,912,081
Investments in fully benefit-responsive investment contract, at contract value	516,817	496,457
<b>TOTAL INVESTMENTS</b>	<b>6,249,509</b>	<b>7,408,538</b>
<b>RECEIVABLES</b>		
Participant contributions	4,144	-
Employer contributions	1,135	-
Notes receivable from participants	42,878	39,532
<b>TOTAL RECEIVABLES</b>	<b>48,157</b>	<b>39,532</b>
<b>TOTAL ASSETS</b>	<b>6,297,666</b>	<b>7,448,070</b>
<b>LIABILITIES:</b>		
Excess contributions payable	9,449	4,359
<b>TOTAL LIABILITIES</b>	<b>9,449</b>	<b>4,359</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 6,288,217</b>	<b>\$ 7,443,711</b>

See Accompanying Notes to Financial Statements

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**ADDITIONS (REDUCTIONS):**

Investment Income (Loss):	
Net depreciation in fair value of investments	\$ (1,270,663)
Interest	5,128
Other	<u>6</u>
Total Investment Income (Loss)	<u>(1,265,529)</u>
Interest income on notes receivable from participants	<u>2,879</u>
Contributions:	
Participants	331,117
Employer	<u>40,770</u>
Total Contributions	<u>371,887</u>
<b>TOTAL ADDITIONS (REDUCTIONS)</b>	<b><u>(890,763)</u></b>
<b>DEDUCTIONS:</b>	
Benefits paid to participants	262,555
Administrative expenses	<u>2,176</u>
<b>TOTAL DEDUCTIONS</b>	<b><u>264,731</u></b>
<b>NET DECREASE</b>	<b>(1,155,494)</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>	
<b>BEGINNING OF YEAR</b>	<u>7,443,711</u>
<b>END OF YEAR</b>	<b><u>\$ 6,288,217</u></b>

See Accompanying Notes to Financial Statements

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 1 - DESCRIPTION OF PLAN:**

The following description of the National Manufacturing Savings and Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of National Manufacturing Co., Inc. (the "Employer") who are age 18 or older. Prior to August 1, 2019, eligible employees must have completed six months of service to participate in the Plan. Effective August 1, 2019, the six months of service eligible requirement has been removed. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Administrative Committee is responsible for the oversight of the Plan.

Contributions and Investment Options

Each year, participants may contribute a minimum of 1% and a maximum of 25% of pre-tax annual compensation, as defined by the Plan, subject to certain limitations under the Internal Revenue Code ("IRC"). Effective August 1, 2019, the Plan permits participants to make Roth elective deferral contributions, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified plans. Effective June 1, 2022, the Employer has elected to match participants' deferrals to a maximum of 2% of the participants' eligible compensation. The Employer, at the option of the Board of Directors, may make a discretionary contribution to the Plan. No Employer discretionary contribution was made for the years ended December 31, 2022 and 2021. Participants direct the investment of their contributions into the various investment options offered by the Plan. The Plan currently offers thirty-two (32) pooled separate accounts, one (1) common collective trust account and one (1) insurance company general account as investment options for participants.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Employer's contribution, plus any forfeitures, if forfeitures are reallocated to participants, plan earnings and appreciation in the value of the investments, and charged with distributions made to the participant, plan losses, recordkeeping fees and depreciation in the value of the investments. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 1 - DESCRIPTION OF PLAN (CONTINUED):**

Vesting

Participants are immediately vested in their contributions, including rollover contributions, plus actual earnings thereon. Vesting in the Employer's matching contribution and Employer's discretionary contribution portion of their accounts, plus actual earnings thereon, is based on the number of years of continuous service.

The vesting schedule for the Employer's matching contributions and earnings thereon is as follows:

<u>Years of Service</u>	<u>Percent Vested</u>
1	0%
2	40%
3	60%
4	80%
5	100%

The vesting schedule for the Employer's discretionary contributions and earnings thereon is as follows:

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

Upon death or if a participant becomes permanently disabled, as defined by the Plan, while employed by the Employer, the participant will become 100% vested in his or her total account balance.

Forfeited Accounts

The forfeited non-vested account balance totaled \$488 and \$381 as of December 31, 2022 and 2021, respectively. This account can be used to pay administrative expenses or to reduce future Employer contributions.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

---

**NOTE 1 - DESCRIPTION OF PLAN (CONTINUED):**

Notes Receivable from Participants

Participants may borrow from their vested accounts a minimum of \$500 to a maximum limited to the lesser of: (a) \$50,000 or (b) 50% of the participant's vested account balance in the Plan. A participant cannot have more than one (1) loan outstanding at any time. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with the prime rate plus 2%. The rates of interest charged for the outstanding loans at December 31, 2022 were 5.25% through 7.50%. The outstanding loans mature through 2026. Principal and interest are paid through weekly payroll deductions.

If a loan is not repaid within the timeframe permitted, the loan will be considered in default and the outstanding loan balance becomes taxable income to the participant. Outstanding loan balances become due upon a participant's termination of service.

Payment of Benefits

Upon termination of service due to death, disability or retirement, participants or their beneficiaries may elect to have their benefits paid as a single lump-sum or in installments. Participants with account balances in excess of \$5,000 may defer receiving payments until age 70 ½. In the event of a death prior to retirement, 100% of the participant's account will be paid, in a single lump sum, to the participant's beneficiary. If a participant's vested benefit in the Plan does not exceed \$5,000, the entire fund balance will be distributed in a single lump-sum payment, as soon as it is administratively feasible, after receiving the participant's request. A participant may request early payment of his or her vested benefit upon separation from service before retirement, death or disability in a single lump-sum payment or as a direct rollover.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (Note 4), with the exception of the investment in the investment contract with insurance company (Note 5), which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded at December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator considers the participant loan to be in default, the participant loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment as defined by the Plan.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

**NOTE 3 - EXCESS CONTRIBUTIONS PAYABLE:**

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service are recorded as a liability with a corresponding reduction to participant contributions. The Plan distributed the 2022 excess contributions plus earnings to the applicable participants subsequent to year-end.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 4 - FAIR VALUE MEASUREMENTS:**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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.

Pooled separate accounts are valued at the net asset value ("NAV"), based on quoted market prices in active markets, of shares of the underlying assets held by the Plan at year-end and used as a practical expedient to estimate fair value. The pooled-separate accounts do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions. Common Collective Trust Fund is valued at the net asset value ("NAV"). The NAV, as provided by Voya Investment Trust Company ("VITC"), is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

**NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED):**

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

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Investment measured at net asset value <sup>(a)</sup>				
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 5,046,435
Common collective trust fund	-	-	-	686,257
Investments at fair value	\$ -	\$ -	\$ -	\$ 5,732,692

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Investment measured at net asset value <sup>(a)</sup>				
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 5,946,283
Common collective trust fund	-	-	-	965,798
Investments at fair value	\$ -	\$ -	\$ -	\$ 6,912,081

<sup>(a)</sup> In accordance with ASC Subtopic 820-10, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY:**

The Plan invests in a fully benefit-responsive guaranteed investment contract with Voya Retirement Insurance and Annuity Company ("VRIAC"). VRIAC maintains the contributions in a general account. The fully benefit-responsive contract, which includes a traditional investment contract, is intended to provide fixed income with minimal risk. Contract value, as reported to the Plan by VRIAC, represents deposits made, plus interest credited under the terms of the contract, less any withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. VRIAC establishes a guaranteed rate of interest and credits a rate of interest at least equal to the guaranteed rate until maturity date. The crediting interest rate is based on a formula agreed upon with the issuer. The contract does not impose any transfer restrictions on participant transactions. However, VRIAC may impose restrictions on the ability to move funds into or out of this investment option or among investment options in general. There are no unfunded commitments.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY  
(CONTINUED):**

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include amendments to the Plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, and the premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contact with the Plan and settle at an amount different from contract value. Such events include an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, and a material amendment to the agreement without the consent of the issuer.

**NOTE 6 - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST  
TRANSACTIONS:**

Certain Plan investments are units of pooled separate accounts, common collective trust fund and the insurance company general account managed by Voya Institutional Trust Company, the trustee of the Plan, and by VITC and VRIAC, affiliates of Voya Institutional Trust Company, respectively. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. Notes receivable from participants are secured by the balances in the respective participant accounts. These transactions are considered party-in-interest transactions as defined by ERISA.

**NOTE 7 - PLAN TERMINATION:**

Although it has not expressed any intent to do so, the Employer 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, participants would become 100% vested in their accounts, including Employer contributions, and are entitled to the value of their accounts within a reasonable time after the Plan terminates.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:**

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to Schedule H of Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ <b>6,288,217</b>	\$ 7,443,711
Less: participant contributions receivable	<b>(4,144)</b>	-
Less: employer contributions receivable	<b>(1,135)</b>	-
Add: excess contributions payable	<b>9,449</b>	4,359
Net assets available for benefits per Schedule H of Form 5500	<u><u>\$ <b>6,292,387</b></u></u>	<u><u>\$ 7,448,070</u></u>

The following is a reconciliation of corrective distributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

The following is a reconciliation of corrective distributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

Corrective distributions per statement of changes in net assets available for benefits	\$ -
Add: excess contributions paid for the year ended December 31, 2021	<u>4,359</u>
Corrective distributions per Schedule H of Form 5500	<u><u>\$ 4,359</u></u>

The following is a reconciliation of participant contributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

Participant contributions per statement of changes in net assets available for benefits	\$ 331,117
Less: participant contributions receivable at December 31, 2022	<b>(4,144)</b>
Add: excess contributions payable at December 31, 2022	<u>9,449</u>
Participant contributions per Schedule H of Form 5500	<u><u>\$ 336,422</u></u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

Employer contributions per statement of changes in net assets available for benefits	\$ 40,770
Less: employer contributions receivable at December 31, 2022	<b>(1,135)</b>
Employer contributions per Schedule H of Form 5500	<u><u>\$ 39,635</u></u>

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 9 - TAX STATUS:**

Based on a determination letter dated June 30, 2020, the Internal Revenue Service has determined the underlying VRIAC non-standardized 401(k) profit sharing plan and related trust, adopted by the Plan, are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) for any uncertain tax position that more likely than not would not be sustained upon examination by any taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 10 - RISKS AND UNCERTAINTIES:**

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

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 11 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED):**

The following is a summary of the Plan’s financial information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, that is included in the Plan’s financial statements and supplemental schedule based on information certified by the trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974:

	<u>2022</u>	<u>2021</u>
Investments:		
Investments, at fair value	\$ 5,732,692	\$ 6,912,081
Investments in fully benefit-responsive investment contract, at contract value	516,817	496,457
Notes receivable from participants	42,878	39,532
Investment income:		
Net depreciation in fair value of investments	\$ (1,270,663)	
Interest	5,128	
Other	6	
Interest income on notes receivable from participants	2,879	

**NOTE 12 – CARES ACT:**

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and participants who are impacted by the coronavirus, as defined in the CARES Act. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has adopted certain relief provisions included in the CARES Act and continues to evaluate other provisions.

**NOTE 13 - SUBSEQUENT EVENTS:**

The Plan has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued. No significant subsequent events have been identified that would require adjustment of or disclosure in the accompanying financial statements.

**SUPPLEMENTARY INFORMATION**

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**

EIN: 22-1420860, PLAN#: 002

FORM 5500, SCHEDULE H, LINE 4i

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2022**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment; rate of interest	(d) Cost ***	(e) Current value
	AB Large Cap Growth Fund Z	Pooled Separate Account	\$	96,111
	American Funds EuroPacific Grw R6	Pooled Separate Account		444,082
	American Funds Fundamental Inv R6	Pooled Separate Account		501,902
	American Funds Income Fnd R6	Pooled Separate Account		26,176
	American Funds New Perspective R6	Pooled Separate Account		117,080
	American Funds Wash Mutual Inv R6	Pooled Separate Account		58,671
	BlkRck High Yield Bond Port K	Pooled Separate Account		4,878
	Carillon Eagle Small Cap Growth R6	Pooled Separate Account		108,090
	DFA Emerging Markets Portfolio Inst	Pooled Separate Account		312,695
	DFA Real Estate Securities Port Inst	Pooled Separate Account		244,863
	Franklin Small Cap Value Fund R6	Pooled Separate Account		567,233
	MFS Value Fund R6	Pooled Separate Account		616,026
	PIMCO Income Fund Inst	Pooled Separate Account		161,459
	PIMCO Real Return Fund Inst	Pooled Separate Account		36,485
	Vanguard 500 Index Fund Adm	Pooled Separate Account		440,300
	Vanguard Mid-Cap Index Fund Adm	Pooled Separate Account		206,505
	Vanguard Small-Cap Index Fnd Adm	Pooled Separate Account		180,109
	Virtus Crdx Md-Cp Val Eqty Fd R6	Pooled Separate Account		373,395
*	Voya Fixed Account (4062) **	Insurance Company General Account		516,817
*	Voya Gov Monry Mkt Fnd A (Hold Acct)	Pooled Separate Account		374
*	Voya Index Solution 2025 Portfolio Z	Pooled Separate Account		190,461
*	Voya Index Solution 2030 Portfolio Z	Pooled Separate Account		5,380
*	Voya Index Solution 2035 Portfolio Z	Pooled Separate Account		11,419
*	Voya Index Solution 2045 Portfolio Z	Pooled Separate Account		31,979
*	Voya Index Solution 2050 Portfolio Z	Pooled Separate Account		5,922
*	Voya Index Solution 2055 Portfolio Z	Pooled Separate Account		1,846
*	Voya Index Solution 2060 Portfolio Z	Pooled Separate Account		26,822
*	Voya Index Solution Income Port Z	Pooled Separate Account		7,652
*	Voya Intermediate Bond Fund R6	Pooled Separate Account		34,176
*	Voya Large Cap Growth Fund 8	Common Collective Trust Fund		686,257
*	Voya MidCap Opportunities Port R	Pooled Separate Account		203,197
*	Voya Solution Aggressive Prt R6	Pooled Separate Account		17,614
*	Voya Solution Conservative Prt R6	Pooled Separate Account		13,529
*	VY TRowePrice Captl Apprec Pt R6	Pooled Separate Account		4
*	Notes receivable from participants	Interest Rates (5.25% through 7.50%) Maturing through 2026		42,878
			\$	<u>6,292,387</u>

\* Represents a party-in-interest

\*\* Represents contract value

\*\*\* Cost information is not required for participant-directed investments

See Independent Auditors' Report and Accompanying Notes to Financial Statements



National Manufacturing Co., Inc.  
*Specialists in Deep and Shallow Drawn Enclosures*

# **National Manufacturing Savings and Retirement Plan**

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Financial Statements  
and Supplementary Information  
With Independent Auditors' Report

For the Year Ended December 31, 2022  
(With Comparative Statement of Net Assets Available for Benefits)

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**DECEMBER 31, 2022**

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## **INDEPENDENT AUDITORS' REPORT**

To the Administrative Committee and Participants of  
National Manufacturing Savings and Retirement Plan

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

We have performed audits of the accompanying financial statements of National Manufacturing Savings and 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) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 11 to the financial statements, is complete and accurate.

### **Opinion**

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

## **Opinion (Continued)**

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of National Manufacturing Savings and Retirement 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.



## **Auditors' Responsibilities for the Audit of the Financial Statements (Continued)**

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

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

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



## Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

*KRS CPAs, LLC*

**KRS CPAs, LLC**  
Paramus, New Jersey  
October 12, 2023



**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2022 AND 2021**

	<b>2022</b>	<b>2021</b>
<b>ASSETS:</b>		
<b>INVESTMENTS:</b>		
Investments, at fair value	\$ 5,732,692	\$ 6,912,081
Investments in fully benefit-responsive investment contract, at contract value	516,817	496,457
<b>TOTAL INVESTMENTS</b>	<b>6,249,509</b>	<b>7,408,538</b>
<b>RECEIVABLES</b>		
Participant contributions	4,144	-
Employer contributions	1,135	-
Notes receivable from participants	42,878	39,532
<b>TOTAL RECEIVABLES</b>	<b>48,157</b>	<b>39,532</b>
<b>TOTAL ASSETS</b>	<b>6,297,666</b>	<b>7,448,070</b>
<b>LIABILITIES:</b>		
Excess contributions payable	9,449	4,359
<b>TOTAL LIABILITIES</b>	<b>9,449</b>	<b>4,359</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 6,288,217</b>	<b>\$ 7,443,711</b>

See Accompanying Notes to Financial Statements

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**ADDITIONS (REDUCTIONS):**

Investment Income (Loss):	
Net depreciation in fair value of investments	\$ (1,270,663)
Interest	5,128
Other	6
Total Investment Income (Loss)	<u>(1,265,529)</u>
Interest income on notes receivable from participants	<u>2,879</u>
Contributions:	
Participants	331,117
Employer	40,770
Total Contributions	<u>371,887</u>
<b>TOTAL ADDITIONS (REDUCTIONS)</b>	<b><u>(890,763)</u></b>
<b>DEDUCTIONS:</b>	
Benefits paid to participants	262,555
Administrative expenses	2,176
<b>TOTAL DEDUCTIONS</b>	<b><u>264,731</u></b>
<b>NET DECREASE</b>	<b>(1,155,494)</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>	
<b>BEGINNING OF YEAR</b>	<b><u>7,443,711</u></b>
<b>END OF YEAR</b>	<b><u><u>\$ 6,288,217</u></u></b>

See Accompanying Notes to Financial Statements

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 1 - DESCRIPTION OF PLAN:**

The following description of the National Manufacturing Savings and Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of National Manufacturing Co., Inc. (the "Employer") who are age 18 or older. Prior to August 1, 2019, eligible employees must have completed six months of service to participate in the Plan. Effective August 1, 2019, the six months of service eligible requirement has been removed. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Administrative Committee is responsible for the oversight of the Plan.

Contributions and Investment Options

Each year, participants may contribute a minimum of 1% and a maximum of 25% of pre-tax annual compensation, as defined by the Plan, subject to certain limitations under the Internal Revenue Code ("IRC"). Effective August 1, 2019, the Plan permits participants to make Roth elective deferral contributions, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified plans. Effective June 1, 2022, the Employer has elected to match participants' deferrals to a maximum of 2% of the participants' eligible compensation. The Employer, at the option of the Board of Directors, may make a discretionary contribution to the Plan. No Employer discretionary contribution was made for the years ended December 31, 2022 and 2021. Participants direct the investment of their contributions into the various investment options offered by the Plan. The Plan currently offers thirty-two (32) pooled separate accounts, one (1) common collective trust account and one (1) insurance company general account as investment options for participants.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Employer's contribution, plus any forfeitures, if forfeitures are reallocated to participants, plan earnings and appreciation in the value of the investments, and charged with distributions made to the participant, plan losses, recordkeeping fees and depreciation in the value of the investments. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

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**NOTE 1 - DESCRIPTION OF PLAN (CONTINUED):**

Vesting

Participants are immediately vested in their contributions, including rollover contributions, plus actual earnings thereon. Vesting in the Employer's matching contribution and Employer's discretionary contribution portion of their accounts, plus actual earnings thereon, is based on the number of years of continuous service.

The vesting schedule for the Employer's matching contributions and earnings thereon is as follows:

<u>Years of Service</u>	<u>Percent Vested</u>
1	0%
2	40%
3	60%
4	80%
5	100%

The vesting schedule for the Employer's discretionary contributions and earnings thereon is as follows:

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

Upon death or if a participant becomes permanently disabled, as defined by the Plan, while employed by the Employer, the participant will become 100% vested in his or her total account balance.

Forfeited Accounts

The forfeited non-vested account balance totaled \$488 and \$381 as of December 31, 2022 and 2021, respectively. This account can be used to pay administrative expenses or to reduce future Employer contributions.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
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**NOTE 1 - DESCRIPTION OF PLAN (CONTINUED):**

Notes Receivable from Participants

Participants may borrow from their vested accounts a minimum of \$500 to a maximum limited to the lesser of: (a) \$50,000 or (b) 50% of the participant's vested account balance in the Plan. A participant cannot have more than one (1) loan outstanding at any time. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with the prime rate plus 2%. The rates of interest charged for the outstanding loans at December 31, 2022 were 5.25% through 7.50%. The outstanding loans mature through 2026. Principal and interest are paid through weekly payroll deductions.

If a loan is not repaid within the timeframe permitted, the loan will be considered in default and the outstanding loan balance becomes taxable income to the participant. Outstanding loan balances become due upon a participant's termination of service.

Payment of Benefits

Upon termination of service due to death, disability or retirement, participants or their beneficiaries may elect to have their benefits paid as a single lump-sum or in installments. Participants with account balances in excess of \$5,000 may defer receiving payments until age 70 ½. In the event of a death prior to retirement, 100% of the participant's account will be paid, in a single lump sum, to the participant's beneficiary. If a participant's vested benefit in the Plan does not exceed \$5,000, the entire fund balance will be distributed in a single lump-sum payment, as soon as it is administratively feasible, after receiving the participant's request. A participant may request early payment of his or her vested benefit upon separation from service before retirement, death or disability in a single lump-sum payment or as a direct rollover.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (Note 4), with the exception of the investment in the investment contract with insurance company (Note 5), which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded at December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator considers the participant loan to be in default, the participant loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment as defined by the Plan.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

**NOTE 3 - EXCESS CONTRIBUTIONS PAYABLE:**

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service are recorded as a liability with a corresponding reduction to participant contributions. The Plan distributed the 2022 excess contributions plus earnings to the applicable participants subsequent to year-end.

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**NOTE 4 - FAIR VALUE MEASUREMENTS:**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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.

Pooled separate accounts are valued at the net asset value ("NAV"), based on quoted market prices in active markets, of shares of the underlying assets held by the Plan at year-end and used as a practical expedient to estimate fair value. The pooled-separate accounts do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions. Common Collective Trust Fund is valued at the net asset value ("NAV"). The NAV, as provided by Voya Investment Trust Company ("VITC"), is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

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**NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED):**

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

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Investment measured at net asset value <sup>(a)</sup>				
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 5,046,435
Common collective trust fund	-	-	-	686,257
Investments at fair value	\$ -	\$ -	\$ -	\$ 5,732,692

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Investment measured at net asset value <sup>(a)</sup>				
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 5,946,283
Common collective trust fund	-	-	-	965,798
Investments at fair value	\$ -	\$ -	\$ -	\$ 6,912,081

<sup>(a)</sup> In accordance with ASC Subtopic 820-10, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY:**

The Plan invests in a fully benefit-responsive guaranteed investment contract with Voya Retirement Insurance and Annuity Company ("VRIAC"). VRIAC maintains the contributions in a general account. The fully benefit-responsive contract, which includes a traditional investment contract, is intended to provide fixed income with minimal risk. Contract value, as reported to the Plan by VRIAC, represents deposits made, plus interest credited under the terms of the contract, less any withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. VRIAC establishes a guaranteed rate of interest and credits a rate of interest at least equal to the guaranteed rate until maturity date. The crediting interest rate is based on a formula agreed upon with the issuer. The contract does not impose any transfer restrictions on participant transactions. However, VRIAC may impose restrictions on the ability to move funds into or out of this investment option or among investment options in general. There are no unfunded commitments.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
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**NOTE 5 - INVESTMENT CONTRACT WITH INSURANCE COMPANY  
(CONTINUED):**

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include amendments to the Plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, and the premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contact with the Plan and settle at an amount different from contract value. Such events include an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, and a material amendment to the agreement without the consent of the issuer.

**NOTE 6 - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST  
TRANSACTIONS:**

Certain Plan investments are units of pooled separate accounts, common collective trust fund and the insurance company general account managed by Voya Institutional Trust Company, the trustee of the Plan, and by VITC and VRIAC, affiliates of Voya Institutional Trust Company, respectively. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. Notes receivable from participants are secured by the balances in the respective participant accounts. These transactions are considered party-in-interest transactions as defined by ERISA.

**NOTE 7 - PLAN TERMINATION:**

Although it has not expressed any intent to do so, the Employer 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, participants would become 100% vested in their accounts, including Employer contributions, and are entitled to the value of their accounts within a reasonable time after the Plan terminates.

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
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**NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:**

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to Schedule H of Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 6,288,217	\$ 7,443,711
Less: participant contributions receivable	(4,144)	-
Less: employer contributions receivable	(1,135)	-
Add: excess contributions payable	9,449	4,359
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 6,292,387</u>	<u>\$ 7,448,070</u>

The following is a reconciliation of corrective distributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

The following is a reconciliation of corrective distributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

Corrective distributions per statement of changes in net assets available for benefits	\$ -
Add: excess contributions paid for the year ended December 31, 2021	<u>4,359</u>
Corrective distributions per Schedule H of Form 5500	<u>\$ 4,359</u>

The following is a reconciliation of participant contributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

Participant contributions per statement of changes in net assets available for benefits	\$ 331,117
Less: participant contributions receivable at December 31, 2022	(4,144)
Add: excess contributions payable at December 31, 2022	<u>9,449</u>
Participant contributions per Schedule H of Form 5500	<u>\$ 336,422</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2022 to Schedule H of Form 5500:

Employer contributions per statement of changes in net assets available for benefits	\$ 40,770
Less: employer contributions receivable at December 31, 2022	(1,135)
Employer contributions per Schedule H of Form 5500	<u>\$ 39,635</u>

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
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**NOTE 9 - TAX STATUS:**

Based on a determination letter dated June 30, 2020, the Internal Revenue Service has determined the underlying VRIAC non-standardized 401(k) profit sharing plan and related trust, adopted by the Plan, are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) for any uncertain tax position that more likely than not would not be sustained upon examination by any taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 10 - RISKS AND UNCERTAINTIES:**

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

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**  
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**NOTE 11 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED):**

The following is a summary of the Plan’s financial information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, that is included in the Plan’s financial statements and supplemental schedule based on information certified by the trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974:

	<u>2022</u>	<u>2021</u>
Investments:		
Investments, at fair value	\$ 5,732,692	\$ 6,912,081
Investments in fully benefit-responsive investment contract, at contract value	516,817	496,457
Notes receivable from participants	42,878	39,532
Investment income:		
Net depreciation in fair value of investments	\$ (1,270,663)	
Interest	5,128	
Other	6	
Interest income on notes receivable from participants	2,879	

**NOTE 12 – CARES ACT:**

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and participants who are impacted by the coronavirus, as defined in the CARES Act. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has adopted certain relief provisions included in the CARES Act and continues to evaluate other provisions.

**NOTE 13 - SUBSEQUENT EVENTS:**

The Plan has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued. No significant subsequent events have been identified that would require adjustment of or disclosure in the accompanying financial statements.

**SUPPLEMENTARY INFORMATION**

**NATIONAL MANUFACTURING SAVINGS AND RETIREMENT PLAN**

EIN: 22-1420860, PLAN#: 002

FORM 5500, SCHEDULE H, LINE 4i

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2022**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment; rate of interest	(d) Cost ***	(e) Current value
	AB Large Cap Growth Fund Z	Pooled Separate Account	\$	96,111
	American Funds EuroPacific Grw R6	Pooled Separate Account		444,082
	American Funds Fundamental Inv R6	Pooled Separate Account		501,902
	American Funds Income Fnd R6	Pooled Separate Account		26,176
	American Funds New Perspective R6	Pooled Separate Account		117,080
	American Funds Wash Mutual Inv R6	Pooled Separate Account		58,671
	BlkRck High Yield Bond Port K	Pooled Separate Account		4,878
	Carillon Eagle Small Cap Growth R6	Pooled Separate Account		108,090
	DFA Emerging Markets Portfolio Inst	Pooled Separate Account		312,695
	DFA Real Estate Securities Port Inst	Pooled Separate Account		244,863
	Franklin Small Cap Value Fund R6	Pooled Separate Account		567,233
	MFS Value Fund R6	Pooled Separate Account		616,026
	PIMCO Income Fund Inst	Pooled Separate Account		161,459
	PIMCO Real Return Fund Inst	Pooled Separate Account		36,485
	Vanguard 500 Index Fund Adm	Pooled Separate Account		440,300
	Vanguard Mid-Cap Index Fund Adm	Pooled Separate Account		206,505
	Vanguard Small-Cap Index Fnd Adm	Pooled Separate Account		180,109
	Virtus Crdx Md-Cp Val Eqty Fd R6	Pooled Separate Account		373,395
*	Voya Fixed Account (4062) **	Insurance Company General Account		516,817
*	Voya Gov Monry Mkt Fnd A (Hold Acct)	Pooled Separate Account		374
*	Voya Index Solution 2025 Portfolio Z	Pooled Separate Account		190,461
*	Voya Index Solution 2030 Portfolio Z	Pooled Separate Account		5,380
*	Voya Index Solution 2035 Portfolio Z	Pooled Separate Account		11,419
*	Voya Index Solution 2045 Portfolio Z	Pooled Separate Account		31,979
*	Voya Index Solution 2050 Portfolio Z	Pooled Separate Account		5,922
*	Voya Index Solution 2055 Portfolio Z	Pooled Separate Account		1,846
*	Voya Index Solution 2060 Portfolio Z	Pooled Separate Account		26,822
*	Voya Index Solution Income Port Z	Pooled Separate Account		7,652
*	Voya Intermediate Bond Fund R6	Pooled Separate Account		34,176
*	Voya Large Cap Growth Fund 8	Common Collective Trust Fund		686,257
*	Voya MidCap Opportunities Port R	Pooled Separate Account		203,197
*	Voya Solution Aggressive Prt R6	Pooled Separate Account		17,614
*	Voya Solution Conservative Prt R6	Pooled Separate Account		13,529
*	VY TRowePrice Captl Apprec Pt R6	Pooled Separate Account		4
*	Notes receivable from participants	Interest Rates (5.25% through 7.50%) Maturing through 2026		42,878
			\$	<u>6,292,387</u>

\* Represents a party-in-interest

\*\* Represents contract value

\*\*\* Cost information is not required for participant-directed investments

See Independent Auditors' Report and Accompanying Notes to Financial Statements