

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>PENHALL INTERNATIONAL CORP. AND AFFILIATED COMPANIES EMPLOYEES' PROFIT</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PENHALL INTERNATIONAL CORPORATION</u> <u>1212 CORPORATE DR STE 500</u> <u>IRVING, TX 75038</u>	1c Effective date of plan <u>07/01/1973</u>	2b Employer Identification Number (EIN) <u>33-0349226</u>
2c Plan Sponsor's telephone number <u>817-416-1846</u>	2d Business code (see instructions) <u>238900</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	KATHERINE ALSOP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	KATHERINE ALSOP
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name PENHALL INTERNATIONAL CORPORATION c Plan Name PENHALL INTL CORP. AND AFFILIATED COMPANIES EMPLOYEES' PROFIT SHARING 401(K) PLAN		4b EIN 33-0349226 4d PN 001
5 Total number of participants at the beginning of the plan year		5 1053
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 671
a(2) Total number of active participants at the end of the plan year		6a(2) 815
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 240
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1055
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 10
f Total. Add lines 6d and 6e		6f 1065
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1014
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PENHALL INTERNATIONAL CORP. AND AFFILIATED COMPANIES EMPLOYEES' PROFIT	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 PENHALL INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 33-0349226	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	121081	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PRINCIPAL FINANCIAL GROU

33-0349226

(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?
21 50	TRUSTEE	46541	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SAGEVIEW ADVISORY GROUP,

33-0818667

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	38070	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MMA SECURITIES, LLC

41-0417830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	44028	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAUER & COMPANY LLC

47-1743368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	12250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PENHALL INTERNATIONAL CORP. AND AFFILIATED COMPANIES EMPLOYEES' PROFIT	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PENHALL INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 33-0349226	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE TR CLS A1		
b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST CO		
c EIN-PN 84-1142974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2225422
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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PENHALL INTERNATIONAL CORP. AND AFFILIATED COMPANIES EMPLOYEES' PROFIT	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PENHALL INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 33-0349226	

Part I	Asset and Liability Statement
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.	
	Assets
	(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash.....	1a
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1)
(2) Participant contributions.....	1b(2)
(3) Other.....	1b(3)
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)
(2) U.S. Government securities	1c(2)
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A)
(B) All other	1c(3)(B)
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common.....	1c(4)(B)
(5) Partnership/joint venture interests	1c(5)
(6) Real estate (other than employer real property)	1c(6)
(7) Loans (other than to participants).....	1c(7)
(8) Participant loans.....	1c(8)
(9) Value of interest in common/collective trusts.....	1c(9)
(10) Value of interest in pooled separate accounts	1c(10)
(11) Value of interest in master trust investment accounts.....	1c(11)
(12) Value of interest in 103-12 investment entities	1c(12)
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15)

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	39493327	33270056

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	39493327	33270056
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	522904	
(B) Participants	2a(1)(B)	2766393	
(C) Others (including rollovers)	2a(1)(C)	652650	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3941947
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	37542	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37542
(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)	601544	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		601544
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-159569
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-7382042
c Other income	2c		112419
d Total income. Add all income amounts in column (b) and enter total	2d		-2848159
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3047923	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	1638	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3049561
f Corrective distributions (see instructions)	2f		51578
g Certain deemed distributions of participant loans (see instructions)	2g		15589
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	46542	
(2) Contract administrator fees	2i(2)	116438	
(3) Investment advisory and management fees	2i(3)	94342	
(4) Other	2i(4)	1062	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		258384
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3375112
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6223271
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **BAUER & COMPANY, LLC**

(2) EIN: **47-1743368**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		118180

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PENHALL INTERNATIONAL CORP. AND AFFILIATED COMPANIES EMPLOYEES' PROFIT		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PENHALL INTERNATIONAL CORPORATION		D Employer Identification Number (EIN) 33-0349226
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____



**Penhall International Corp. and Affiliated Companies Employees’
Profit Sharing 401(k) Plan
Financial Statements and Supplemental Schedules
(With Independent Auditors’ Report)
December 31, 2022 and 2021**

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Index to Financial Statements and Supplemental Schedules
December 31, 2022 and 2021

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Independent Auditors' Report

To the Plan Administrator
of Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan:

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

We have performed an audit of the accompanying financial statements of Penhall International Corp. and Affiliated Companies Employees' Profit Sharing 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related 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 audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

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



Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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



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

Supplemental Schedules Required by ERISA

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

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

In our opinion -

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

Bauer & Company, LLC

BAUER & COMPANY, LLC

Austin, Texas

October 10, 2023

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value	\$ 32,592,531	\$ 38,589,319
Receivables:		
Participant contributions receivable	44,151	48
Employer contributions receivable	7,123	-
Corrective employer contributions receivable	20,773	-
Notes receivable from participants	769,082	846,494
Total receivables	<u>841,129</u>	<u>846,542</u>
Total assets	33,433,660	39,435,861
Liabilities		
Excess contributions payable	<u>18,312</u>	<u>51,578</u>
Total liabilities	18,312	51,578
Net assets available for benefits	<u>\$ 33,415,348</u>	<u>\$ 39,384,283</u>

See accompanying notes and independent auditors' report.

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

Additions to net assets attributable to:

Investment income	
Net depreciation in fair value of investments	\$ (7,228,894)
Dividends	601,544
Total investment loss	<u>(6,627,350)</u>

Interest income on notes receivable from participants	<u>37,542</u>
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Contributions:

Participants	2,766,393
Employer	543,676
Rollovers	652,650
Total contributions	<u>3,962,719</u>

Total additions	<u>(2,627,089)</u>
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Deductions from net assets attributable to:

Benefits paid to participants	3,049,561
Corrective distributions	18,312
Deemed distributions	15,589
Administrative expenses	258,384
	<u>3,341,846</u>

Net decrease	<u>(5,968,935)</u>
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Net assets available for benefits:

Beginning of the year	<u>39,384,283</u>
End of year	<u>\$ 33,415,348</u>

See accompanying notes and independent auditors' report.

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of the Plan

The following description of the Penhall International Corp. and Affiliated Companies Employees' Profit Sharing 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

Penhall International Corporation (the "Plan Sponsor") adopted the Plan effective July 1, 1973.

The Plan is a defined contribution plan covering all eligible employees of the Plan Sponsor over 21 years old, as defined by the Plan Document, with exception of certain classes of employees identified in the Plan Document. Union employees (excluding those employees that were part of the acquisition of Highway Services who have maintained continuous active employment with the Plan Sponsor) and temporary employees are not permitted to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Administration

The Plan is administered by the Plan Sponsor (the "Plan Administrator"). Plan assets are held by Principal Trust Company (the "Trustee"). The financial records of the Plan are maintained by Principal (the "Recordkeeper").

Participant Contributions

Contributions are made to the Plan by the Plan Sponsor on behalf of each eligible participant based upon the participant's elected compensation deferral through payroll deductions. The Plan Sponsor funds the contributions at the end of each payroll period. Eligible participants may elect to contribute 1% to 50% of their eligible compensation, in whole percentages, to the Plan up to the statutory limit of \$20,500 for 2022, as permitted by the Internal Revenue Code of 1986, as amended ("IRC"). The Plan has an automatic enrollment without escalation provision. Unless the participant elects not to make contributions, participants are enrolled in the Plan with a 4% contribution. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participants age 50 and older as of December 31 of the Plan year are permitted to make elective catch-up deferrals in accordance with Section 414(v) of the IRC.

Employer Contributions

The Plan provides for Plan Sponsor discretionary matching contributions after one year of service. The Plan Sponsor is permitted to change the amount or percentage of matching contributions when needed. Effective April 1, 2022, the Plan Sponsor elected to make discretionary matching contributions of 50% on the first \$6,000 of the participant's contributions, for a maximum annual discretionary employer match contribution of \$3,000. The Plan Sponsor notified participants the discretionary match would be paid weekly for the first half of the match, up to \$1,500, and the second half of the match would be paid at the end of the year dependent on the Plan Sponsor's financial results. At the end of the year, the Plan Sponsor elected to not make the second half of the discretionary matching contributions.

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of the Plan (continued)

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution and allocations of (a) the Plan Sponsor's contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Rollovers and Transfers

Participants who have a balance in another qualified employee benefit plan, as described in Section 401(a) of the IRC, may transfer or rollover the lump sum values of their account directly into the Plan, provided it meets the requirements of the IRC.

Vesting

Participants are immediately and fully vested in their contributions plus actual earnings and employer discretionary matching contributions plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the highest outstanding loan balance during the prior twelve-month period. The notes receivable are secured by the balance in the participant's account. The rate of interest on the note will be determined by the Plan Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. Only two note receivables may be initiated in one calendar year and two note receivables may be outstanding at a time unless one loan is a principal residence loan amortized for a period greater than five years.

All notes must be repaid in level payments through after-tax payroll deductions each pay period over a five-year period unless it is for the purchase of the principal residence in which case the note repayment period may not extend beyond 10 years from the date of the note.

Payment of Benefits

Benefits become available to participants on the earliest of four events: (1) termination of employment, (2) death of the participant (benefits are payable to the participants' spouse or beneficiary), (3) disability of the participant, or (4) the participant's retirement.

A participant may receive the value of the vested balance in his or her account as a lump-sum distribution, installment distributions, or may roll the amount over into another qualified plan. If the vested account balance is \$5,000 or less, but greater than \$1,000, the Plan Administrator may direct the Trustee to distribute the amount to another qualified plan benefitting the participant. Vested account balances less than \$1,000 are automatically paid out either through lump-sum distribution or rollover into another qualified plan. Participants are permitted to remain in the Plan if their account balance exceeds \$5,000.

The benefits can be left in the Plan until the participant retires. Benefits cease to vest upon termination of employment. Non-vested benefits will be forfeited on such date. However, the participant is required to begin taking minimum distributions no later than April 1 of the calendar year following the calendar year the participant turns 70 ½ or terminates employment, whichever is later.

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of the Plan (continued)

Active participants can withdraw benefits once they reach 59 ½ years of age. In-service distributions are permitted as defined in the Plan and subject to the satisfaction of the Plan Administrator.

On termination of employment due to death prior to retirement, 100% of the Plan Sponsor contributions become immediately vested. The value of the account shall be paid in accordance with the above stated distribution procedure.

Upon a participant obtaining the normal retirement age 65, while still employed, 100% of the Plan Sponsor contributions become immediately vested. Should a participant reach age 65 and not elect to terminate employment, the participant can take an in-service distribution from the vested account balance.

If the participant becomes disabled and is eligible for Social Security disability benefits or is determined disabled by a physician selected by the Plan Administrator, the full value of the participant's account becomes 100% vested and shall be paid in accordance with the above-stated distribution procedure.

Forfeited Accounts

The portion of the participant's employer contribution accounts that are not vested upon termination of service shall be forfeited as of the earlier of (i) the date the vested portion is distributed or (2) the date the participant incurs a five-consecutive-year period of severance from his or her original termination date.

At December 31, 2022 and 2021, the available forfeited non-vested accounts totaled \$20 and \$10,866, respectively. These accounts may be used to reduce future plan administrative expenses and employer contributions. During the year ended December 31, 2022, \$10,985 of forfeitures were used to reduce employer contributions and employer expenses.

Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor 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 and distributions would be made as soon as administratively practical after the Plan terminates.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment adviser and trustee. See Note 5 for discussion of fair value measurements.

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 2 – Summary of Significant Accounting Policies (continued)

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.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and Plan management deems the participant loan to be a distribution, the participant loan balance is reduced, and a benefit payment is recorded. During the year ended December 31, 2022, \$37,542 was recorded as interest income on notes receivable from participants.

Administrative Expenses

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

Risks and Uncertainties

Financial instruments which potentially subject the Plan to concentrations of credit risk consist primarily of investment securities in which the Plan invests. 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.

Subsequent Events

The Plan has evaluated subsequent events through October 10, 2023, the date the financial statements were available to be issued.

Note 3 – Information certified by the Trustee

The Plan Sponsor has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, at fair value and notes receivable from participants, as shown in the statements of net assets available for benefits, as of December 31, 2022 and 2021.
- Net depreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits, for the year ended December 31, 2022.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i and Schedule of 5% Reportable Transactions as of December 31, 2022.

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 3 – Information certified by the Trustee (continued)

The Plan's independent auditor did not perform auditing procedures with respect to the certified information, except for comparing such information to the related information included in the financial statements and supplemental schedule of assets (held at end of year).

Note 4 – Tax Status

The Plan Sponsor has not applied for a determination letter from the Internal Revenue Service ("IRS") to determine if the Plan is designed in accordance with applicable sections of the IRC. The Plan document was based upon a volume submitter profit sharing plan with cash or deferred arrangement ("CODA") plan instrument from Wells Fargo Bank, N.A., which received an IRS opinion letter dated March 31, 2014. Effective July 1, 2022, the Plan document was amended based upon a non-standardized pre-approved profit sharing plan with CODA plan instrument from Principal Life Insurance Company which received an IRS opinion letter dated June 30, 2020. The plan instrument has been updated for legislative and regulatory changes.

The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Generally, the Plan Administrator believes it is subject to income tax examinations for three years.

Note 5 – Fair Value Measurements

The Plan follows a framework for measuring fair value, which 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 asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

- Level one — 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 two — 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 three — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan

Notes to Financial Statements
December 31, 2022 and 2021

Note 5 – Fair Value Measurements (continued)

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

Mutual funds: Mutual funds are valued at the daily closing price as reported by the fund. The mutual funds are registered with the Securities and Exchange Commission and are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Self-directed brokerage accounts: Accounts primarily consist of common stocks, mutual funds and bonds that are valued on the basis of readily determinable market prices.

Stable value collective trust fund: This investment is a stable value fund that invests in a variety of high quality stable value investment contracts as well as cash and cash equivalents and is valued at the net asset value of units of the collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

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

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 30,046,737	\$ -	\$ -	\$ 30,046,737
Self-directed brokerage accounts	136,388			136,388
Total assets in the fair value hierarchy	\$ 30,183,125	\$ -	\$ -	30,183,125
Investments measured at net asset value				2,409,406
Investments at fair value				\$ 32,592,531

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

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 36,516,321	\$ -	\$ -	\$ 36,516,321
Self-directed brokerage accounts	154,891			154,891
Total assets in the fair value hierarchy	\$ 36,671,212	\$ -	\$ -	36,671,212
Investments measured at net asset value				1,918,107
Investments at fair value				\$ 38,589,319

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 5 – Fair Value Measurements (continued)

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

		Fair Value at December 31, 2022	Fair Value at December 31, 2021	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Noticed Period
Stable value collective trust fund	\$	2,409,406	\$ 1,918,107	Not applicable	Daily	12 months

Note 6 – Related-Party and Parties in Interest Transactions

Certain Plan investments are managed by the Trustee or its affiliates. Fees incurred by the Plan for related investment management services are included in administrative expenses and net depreciation in fair value of investments. Certain fees incurred by the Plan for recordkeeping and audit fees are included in administrative expenses. Transactions such as these qualify as party-in-interest transactions. The Plan Sponsor pays directly certain other fees related to the Plan's operations.

Note 7 – Prohibited Transactions

During 2022, the Plan Sponsor failed to remit participant contributions in a timely manner. The Plan Sponsor identified 13 instances during the year ended December 31, 2022, where \$1,490 in participant contributions and \$43 participant loan repayments were remitted to the Plan in violation of DOL regulations. The missed earnings and interest are in process of being calculated as of October 10, 2023, the date of the Independent Auditors' Report and the Plan intends to enter the DOL's Self Correction Program ("SCP").

During 2021, the Plan Sponsor failed to remit participant contributions in a timely manner. The Plan Sponsor identified 10 instances during the year ended December 31, 2021, where \$103,453 in participant contributions and \$13,194 participant loan repayments were remitted to the Plan in violation of DOL regulations. The missed earnings and interest were corrected in September 2022 with the DOL's SCP.

Note 8 – Corrective Employer Contributions Receivable

During 2022, the Plan Sponsor identified an instance where several eligible participating employees did not receive the earned discretionary employer match contribution due to an administrative error. In July 2023, the Plan Sponsor entered the DOL's SCP and remitted the missed discretionary employer match contributions including the related lost earnings and interest on behalf of the affected participant in the amount of \$20,773. The Plan Sponsor has recorded corrective employer contributions receivable of \$20,773 as of December 31, 2022.

Note 9 – Corrective Distributions

During 2022, the Plan failed the ADP Test, as defined by the DOL. Certain employees contributed amounts in excess of DOL rules. As of December 31, 2022, the Plan Sponsor has recorded excess contributions payable for \$18,312, which was remitted to the applicable employees in June 2023.

Penhall International Corp. and Affiliated Companies
Employees' Profit Sharing 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 9 – Corrective Distributions (continued)

During 2021, the Plan failed the ADP Test, as defined by the DOL. Certain employees contributed amounts in excess of DOL rules. As of December 31, 2021, the Plan Sponsor has recorded excess contributions payable for \$51,578, which was remitted to the applicable employees in July 2022.

Note 10 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 at December 31, 2022 and 2021:

	2022	2021
Net assets available for benefits per financial statements	\$ 33,415,348	\$ 39,384,283
Fair value adjustment of the stable value collective trust fund in 2022 and 2021	(183,984)	16,313
Decrease in notes receivable in 2022 and 2021	41,153	41,153
Corrective employer contributions receivable in 2022	(20,773)	-
Excess contributions payable in 2022 and 2021	18,312	51,578
Net assets available for benefits per Schedule H of Form 5500	\$ <u>33,270,056</u>	\$ <u>39,493,327</u>

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

Net decrease per financial statements	\$ (5,968,935)
Fair value adjustment of the stable value collective trust fund in 2021	(16,313)
Excess contributions payable in 2021	(51,578)
Fair value adjustment of the stable value collective trust fund in 2022	(183,984)
Corrective employer contributions receivable in 2022	(20,773)
Excess contributions payable in 2022	18,312
Net loss per Form 5500	\$ <u>(6,223,271)</u>

Penhall International Corp. and Affiliated Companies

Employees' Profit Sharing 401(k) Plan

Employer Identification Number (EIN) 33-0349226

Plan Number (PN) - 001

Schedule of Assets Held for Investment Purposes at End of Year

Schedule H, Line 4i

December 31, 2022

(Unaudited)

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lesser of Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par of Maturity Value	Cost	Current Value	
Stable value collective trust fund				
Invesco National Trust Co	Invesco Stable Value Trust Class A1 Fund	**	\$	<u>2,409,406</u>
Self-directed brokerage accounts				
Charles Schwab	Common stocks, mutual funds and bonds	**		<u>136,388</u>
Mutual funds				
Metropolitan Management	Metropolitan West Total Return Bond M Fund	**		465,109
PGIM Investments, LLC	PGIM High Yield Z Fund	**		753,533
Vanguard Group	Vanguard Inflation-Protected Securities Admiral Fund	**		457,706
Fidelity Management & Research	Fidelity Freedom Index Income Premier Fund	**		118,544
Fidelity Management & Research	Fidelity Freedom Index 2005 Premier Fund	**		16,238
Fidelity Management & Research	Fidelity Freedom Index 2010 Premier Fund	**		4,927
Fidelity Management & Research	Fidelity Freedom Index 2015 Premier Fund	**		48,969
Fidelity Management & Research	Fidelity Freedom Index 2020 Premier Fund	**		389,763
Fidelity Management & Research	Fidelity Freedom Index 2025 Premier Fund	**		1,706,678
Fidelity Management & Research	Fidelity Freedom Index 2030 Premier Fund	**		5,405,835
Fidelity Management & Research	Fidelity Freedom Index 2035 Premier Fund	**		1,726,069
Fidelity Management & Research	Fidelity Freedom Index 2040 Premier Fund	**		3,813,759
Fidelity Management & Research	Fidelity Freedom Index 2045 Premier Fund	**		1,116,981
Fidelity Management & Research	Fidelity Freedom Index 2050 Premier Fund	**		1,884,236
Fidelity Management & Research	Fidelity Freedom Index 2055 Premier Fund	**		808,405
Fidelity Management & Research	Fidelity Freedom Index 2060 Premier Fund	**		479,665
Fidelity Management & Research	Fidelity Freedom Index 2065 Premier Fund	**		118,633
JPMorgan	JPMorgan Large Cap Growth R6 Fund	**		3,021,101
Vanguard Group	Vanguard Equity-Income Adm Fund	**		955,861
Vanguard Group	Vanguard 500 Index Admiral Fund	**		3,165,172
MFS Investment Management	MFS Mid-Cap Growth R6 Fund	**		1,472,170
MFS Investment Management	MFS New Discovery Value R3 Fund	**		5,283
* Principal Real Estate Inv	Real Estate Securities Inst Fund	**		40,156
Vanguard Group	Vanguard Mid Cap Index Admiral Fund	**		164,213
Vanguard Group	Vanguard Small Cap Index Admiral Fund	**		695,670
Victory Capital Management	Victory Sycamore Established Value R Fund	**		85,325
Wasatch	Wasatch Core Growth Fund	**		144,765
Capital Research and Mgmt. Co	American Funds EuroPacific Growth R5 Fund	**		957,597
Vanguard Group	Vanguard Total International Stock Index Admiral Fund	**		24,374
				<u>30,046,737</u>
* Notes receivable from participants	Interest rates ranging from 4.25% to 8.50%			<u>769,082</u>
Total assets held for investment purposes				<u><u>\$ 33,361,613</u></u>

* Party-in-interest

** Self-directed investment

Penhall International Corp. and Affiliated Companies Employees' Profit Sharing 401(k) Plan

Employer Identification Number (EIN) 33-0349226

Plan Number (PN) - 001

Schedule of Delinquent Participant Contributions

Schedule H, Line 4a

December 31, 2022

(Unaudited)

Total that Constitute Nonexempt					
Year	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Outside VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2022	\$ 1,533	\$ -	\$ -	\$ 1,533	\$ -
2021	116,647	-	116,647	-	-

During 2022, the Plan Sponsor failed to remit participant contributions in a timely manner. The Plan Sponsor identified 13 instances during the year ended December 31, 2022, where \$1,490 in participant contributions and \$43 participant loan repayments were remitted to the Plan in violation of Department of Labor ("DOL") regulations. The missed earnings and interest are in process of being calculated as of the date of the Independent Auditors' Report and the Plan intends to enter the DOL's Self Correction Program ("SCP").

During 2021, the Plan Sponsor failed to remit participant contributions in a timely manner. The Plan Sponsor identified 10 instances during the year ended December 31, 2021, where \$103,453 in participant contributions and \$13,194 participant loan repayments were remitted to the Plan in violation of DOL regulations. The missed earnings and interest were corrected in September 2022 with the DOL's SCP.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

P I C. A C

EIN 33 0349226
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Funds Service Company	Registered Investment Company Am Fds EuroPacific Grth R5 Fd	\$ 0.00	\$ 957,597.28
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx Inc Prm Fd	\$ 0.00	\$ 118,544.26
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2005 Prm Fd	\$ 0.00	\$ 16,238.01
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2010 Prm Fd	\$ 0.00	\$ 4,927.41
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2015 Prm Fd	\$ 0.00	\$ 48,969.40
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2020 Prm Fd	\$ 0.00	\$ 389,763.27
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2025 Prm Fd	\$ 0.00	\$ 1,706,677.77
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2030 Prm Fd	\$ 0.00	\$ 5,405,835.42
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2035 Prm Fd	\$ 0.00	\$ 1,726,068.84
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2040 Prm Fd	\$ 0.00	\$ 3,813,758.73
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2045 Prm Fd	\$ 0.00	\$ 1,116,980.52
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2050 Prm Fd	\$ 0.00	\$ 1,884,235.72
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2055 Prm Fd	\$ 0.00	\$ 808,404.90
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2060 Prm Fd	\$ 0.00	\$ 479,665.40
	Fidelity Investments	Registered Investment Company Fidelity Frdm Idx 2065 Prm Fd	\$ 0.00	\$ 118,632.50

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

P I C. A C

EIN 33 0349226
PLAN NUMBER 001
PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Invesco National Trust Co	Common/Collective Trust Invesco Stable Value Tr Cls A1	\$ 0.00	\$ 2,225,421.76
	JP Morgan Funds	Registered Investment Company JP MORGAN LARGE CAP GR R6 FD	\$ 0.00	\$ 3,021,101.25
	Metropolitan Life Insurance Co	Registered Investment Company Metropolitan Wt Tl Rt Bnd M Fd	\$ 0.00	\$ 465,109.03
	MFS Investment Management	Registered Investment Company MFS Mid-Cap Growth R6 Fund	\$ 0.00	\$ 1,472,169.96
	MFS Investment Management	Registered Investment Company MFS New Disc Value R3 Fund	\$ 0.00	\$ 5,283.13
*	Principal Funds Inc	Registered Investment Company Prin Real Estate Secs Inst Fd	\$ 0.00	\$ 40,155.87
	PGIM Investments	Registered Investment Company PGIM High Yield Z Fund	\$ 0.00	\$ 753,532.53
	Schwab Funds	Brokerage Account Self-Directed Brokerage Acct	\$ 0.00	\$ 136,388.07
	Vanguard Group	Registered Investment Company Vanguard Equity-Inc Adm Fund	\$ 0.00	\$ 955,860.79
	Vanguard Group	Registered Investment Company Vanguard Mid Cap Index Adm Fd	\$ 0.00	\$ 164,213.40
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Index Adm Fund	\$ 0.00	\$ 695,670.42
	Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	\$ 0.00	\$ 3,165,171.62
	Vanguard Group	Registered Investment Company Vgd Infl-Prot Sec Adm Fund	\$ 0.00	\$ 457,705.94
	Vanguard Group	Registered Investment Company Vgd Ttl Intl Stk Idx Adm Fd	\$ 0.00	\$ 24,373.87
	Victory Funds	Registered Investment Company Victory Sycamore Est Val R Fd	\$ 0.00	\$ 85,324.97

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

P I C. A C

EIN 33 0349226
PLAN NUMBER 001
PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Wasatch Funds	Registered Investment Company Wasatch Core Growth Fund	\$ 0.00	\$ 144,764.56
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.50%	\$ 0.00	\$ 810,235.00

