Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1999

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)
ELITE FENCE PRODUCTS INC

50925 RICHARD W BLVD
CHESTERFIELD, MI 48051

2b Employer Identification Number (EIN) 38-3245091

2c Plan Sponsor's telephone number 586-468-4448

2d Business code (see instructions) 238900

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

ERISA FIDUCIARY SERVICES, INC.

1373 VETERANS HIGHWAY
SUITE 10
HAUPPAUGE, NY 11788

3b Administrator's EIN: 47-1637791

3c Administrator's telephone number: 631-249-0500

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: ELITE FENCE PRODUCTS INC

c Plan Name: ELITE FENCE PRODUCTS INC RETIR

4b EIN: 38-3245091

4d PN: 001

5	Total number of participants at the beginning of the plan year	**5** 165
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)** 165
a(2)	Total number of active participants at the end of the plan year	**6a(2)** 149
b	Retired or separated participants receiving benefits	**6b** 0
c	Other retired or separated participants entitled to future benefits	**6c** 25
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d** 174
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e** 0
f	Total. Add lines **6d** and **6e**.	**6f** 174
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g** 97
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h** 6
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 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) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] 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) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] 1 **A** (Insurance Information)
- (4) [X] **C** (Service Provider Information)
- (5) [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ELITE FENCE PRODUCTS INC

D Employer Identification Number (EIN)
38-3245091

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANC

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676		0	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

SECURITIES AMERICA INC
PO BOX 460001
PAPILLION, NE 68046

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
160	0	SALES AND BASE COMMISSION	4

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	0
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	0
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan
ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ELITE FENCE PRODUCTS INC

D Employer Identification Number (EIN)
38-3245091

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).. . . . . [X] 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

LINCOLN NATIONAL CORPORATION
6400 SHERIDAN MEADOWS
AMHERST, NY 14221

35-1140070

(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)

LEVELIZED COMPENSATION ADVISOR

(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 15	INVESTMENT ADVISORY	7497	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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 15	RECORDKEEPER	6308	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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.

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

A Name of plan
ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ELITE FENCE PRODUCTS INC

D Employer Identification Number (EIN)
38-3245091

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP DIMENSIONAL US CORE EQUITY 1

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

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)
35-0472300-111	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP DELAWARE BOND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

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)
35-0472300-112	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED GOVT ULTRASHOPRT DURATION

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

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)
35-0472300-114	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP VANGUARD DOMESTIC EQUITY ETF

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

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)
35-0472300-119	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN HIGH INCOME

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

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)
35-0472300-120	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFE STRATEGY MOD GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

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)
35-0472300-121	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP MONDRIAN INTERNATIONAL VALUE

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

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)
35-0472300-122	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SS RUSSELL ALL CAP INDEX

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-123	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SS RUSELL SMALL/MID CAP INDEX

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-124	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA S&P 500 INDEX

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-127	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO GROWTH AND INCOME

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-128	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFESTRATEGY CONSER GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-130	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFESTRATEGY GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-132	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELIITY VIP CONTRAFUND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-135	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA SMALL CAP INDEX

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-136	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLIANCE BERNSTEIN VPS SM/MID VAL

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-139	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS SMALL CAP WORLD

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-146	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS GROWTH FUND OF AMERI

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-148	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS INVEST CO OF AMERICA

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-149	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS EUROPACIFIC GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-154	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP BLACKROCK GLOBAL REAL ESTATE

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-155	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: DELAWARE VIP SMALL CAP VALUE SERIES

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-156	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP DIMENSIONAL US EQUITY MGD VOL

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-157	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-158	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP VANGUARD INTL EQUITY

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-159	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: DELAWARE VIP VALUE

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-161	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP FRANKLIN TEMPLETON GLOBAL EQTY

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-162	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VIT GROWTH SERIES

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-165	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK CAPITAL APPRECIATION

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-181	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK ADVANTAGE LG CAP GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-183	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON GLOBAL BOND VIP

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-186	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: DELAWARE VIP LTD-TERM DIVERSE INC

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COL

c EIN-PN 35-0472300-187	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: DELAWARE VIP DIVERSIFIED INCOME

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-193	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO DEVELOPING MARKETS

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-194	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP T ROWE PRICE 2020 FUND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-702	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP T ROWE PRICE 2030 FUND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-703	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP T ROWE PRICE 2040 FUND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-704	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA INTERNATIONAL INDEX

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-708	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP SSGA BOND INDEX

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COL

c EIN-PN 35-0472300-709	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SS RUSS LG CAP VAL IND NON-LEND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-711	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SS S&P MIDCAP INDEX NON-LENDING

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-713	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SS RUSS SM CAP GROW INDEX NON-LEND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-715	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS HIGH-INCOME TRUST

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-716	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS BOND FUND OF AMERICA

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-717	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP T ROWE PRICE 2050 FUND

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-719	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COL

c EIN-PN 35-0472300-720	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: DELAWARE SOCIAL AWARENESS

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE COL

c EIN-PN 35-0472300-721	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING DISCOVERY INST

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-722	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: JH VIT ENTPRS PORTFOLI

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-723	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VIT UTILITIES SERIES

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-724	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO SMCAP GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-725	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BAR GROWTH

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-726	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK ADVANTAGE ALLOC

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-727	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL LC GROWTH LX NON-LOAN

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-728	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK GLOBAL ALL FND INVESTOR

b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO

c EIN-PN 35-0472300-729	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

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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
ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ELITE FENCE PRODUCTS INC

D Employer Identification Number (EIN)
38-3245091

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	62689	57595
(2) Participant contributions	1b(2)	5339	5279
(3) Other	1b(3)	371	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	15497
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	7008	59571
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	1760628	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	1101668
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	42	
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	1836077	1239610
Liabilities			
g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1836077	1239610

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)	57595	
(B) Participants	2a(1)(B)	149931	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		207526
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	130	
(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)	970	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1100
(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)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-122860
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-129588
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-43822
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	534071	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		534071
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	11077	
(3) Investment advisory and management fees	2i(3)	7497	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		18574
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		552645
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-596467
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: CUSMANO & CO., PC. **(2)** EIN: 38-2227768

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		142574

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		300000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ELITE FENCE PRODUCTS INC

D Employer Identification Number (EIN)
38-3245091

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 16-1470238 35-0472300

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

ELITE FENCE PRODUCTS INC 401(K)
PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
AND SCHEDULES
DECEMBER 31, 2022 AND 2021
AND YEAR ENDED DECEMBER 31, 2022
WITH
INDEPENDENT AUDITOR'S REPORT

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CUSMANO & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS /
BUSINESS ADVISORS

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SUITE 402
TROY, MICHIGAN 48084-3105

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INDEPENDENT AUDITOR'S REPORT

Elite Fence Products Inc
401(k) Profit Sharing Plan and Trust
and Participants
Chesterfield, Michigan

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

We have performed audits of the accompanying financial statements of Elite Fence Products Inc 401(k) Profit Sharing Plan and Trust (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

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

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental 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).

Cusmano & Co., P.C.

Cusmano & Co., P.C.
Troy, Michigan

October 9, 2023

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2022	December 31, 2021
ASSETS		
Investments at fair value	$ 1,117,165	$ 1,760,628
Investments at contract value		42
Receivables:		
Participant contributions	5,279	5,339
Employer contributions	57,595	62,689
Participant loan repayments		371
Notes receivable from participants	59,571	7,008
Total receivables	122,445	75,407
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,239,610	$ 1,836,077

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

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

ADDITIONS		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$	(252,318)
Less investment expenses		(7,497)
		(259,815)
Interest income on notes receivable from participants		970
Contributions:		
Participants		149,931
Employer		57,595
		207,526
Total additions		(51,319)
DEDUCTIONS		
Benefits paid to participants		534,071
Administrative expenses		11,077
Total deductions		545,148
Net increase (decrease)		(596,467)
Net assets available for benefits:		
Beginning of year		1,836,077
End of year	$	1,239,610

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

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of Plan

The following description of the Elite Fence Products Inc 401(k) Profit Sharing Plan and Trust (Plan) provides only general information. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General
The Plan is a defined contribution profit sharing plan covering all employees of Elite Fence Products, Inc. (Company) who have completed three months of service as defined in the Plan and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions
Each year participants may contribute a percentage of their compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may make discretionary matching contributions of 100% of the employees' deferral contributions to the Plan, up to a maximum dollar limit, and discretionary profit sharing contributions.

Participants may direct employee and employer contributions in a broad range of registered investment funds.

Participant Accounts
Each participant's account is credited with the participant's contributions, related employer discretionary matching contributions and employer discretionary profit sharing contributions. The Plan's income is allocated to the participants based on their respective fund earnings or account balances, as defined in the Plan.

Vesting
Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants vest in the Company's matching contribution and profit sharing contribution portions of their accounts, plus actual earnings thereon, based on years of service. Participants are 20% vested after two years of service and gain an additional 20% for each year thereafter, becoming fully vested after six years of service.

Notes Receivable from Participants
Participants may borrow from their fund accounts up to a maximum of $50,000 or 50% their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at the prevailing prime rate plus 1%. The term of such loan shall not exceed five years except for the purchase of a principal residence, in which case longer terms are available at the discretion of the Plan's administrator. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits
On termination of service, death, disability, retirement or attainment of age 59 1/2, a participant or his or her beneficiaries may receive the value of his or her vested interest in a lump-sum, partial withdrawals, installment payments or applied to the purchase of an annuity contract.

NOTE A - Description of Plan (continued)

Participants may also request a distribution for all or part of their vested account balance in the event of a financial hardship, as defined in the Plan.

Forfeited Accounts

Forfeited nonvested accounts approximated $13,500 and $0 at December 31, 2022 and 2021, respectively. These amounts may be reallocated to participants, used to reduce future employer discretionary contributions, or used to pay plan expenses. Forfeited amounts were used to pay approximately $2,600 in plan expenses for the year ended December 31, 2022.

NOTE B - Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. 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 or 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

NOTE B - Summary of Accounting Policies (continued)

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and excluded from these financial statements. Administrative expenses consist of loan and distribution fees and certain fees related to the overall operation of the Plan. Fees are either charged to the specific accounts of the participants who incurred these charges or allocated to participant accounts.

Subsequent Events

The Plan has evaluated subsequent events through October 9, 2023, the date the financial statements were available to be issued.

NOTE C - Information Certified by the Trustees

Lincoln National Life Insurance Company, the Plan's prior trustee, held the Plan's investment assets and executed investment transactions through February 28, 2022 at which time the Plan's assets were transferred to the current trustee, Mid Atlantic Trust Company. Mid Atlantic Trust Company held the Plan's investment assets and executed investment transactions as of and for the year ended December 31, 2022.

Certain information related to the Plan's investments included in the financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2022 and 2021 and the associated investment income (loss) for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Lincoln National Life Insurance Company and Mid Atlantic Trust Company, the trustees of the Plan. This information has not been audited by the independent accountants.

NOTE D - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;

NOTE D - Fair Value Measurements (continued)

- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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.

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

Pooled separate accounts: Valued at the net asset value of units of participation that represent rights to the separate account assets of the insurance company. Unit value is adjusted daily to reflect investment results under the separate account. The net asset value, as provided by the trustee daily is used as a practical expedient to estimate fair value. The net asset value is based on the underlying investments held by the fund less its liabilities.

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2022 and 2021.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment funds	$ 1,117,165	$	$	$ 1,117,165
Total investments at fair value	$ 1,117,165	$	$	$ 1,117,165

NOTE D - Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Investments measured at net asset value	$	$	$	$ 1,760,628
Total investments at fair value	$	$	$	$ 1,760,628

The following table summarizes investments measured at fair value based on net asset value per share as of December 31, 2022 and 2021.

	As of December 31,				
	2022 Fair Value	2021 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts	$ -	$ 1,760,628	$ -	Daily	Daily

NOTE E - Guaranteed Investment Contract with Lincoln National Life Insurance Company

The Plan had a fully benefit-responsive guaranteed investment contract with Lincoln National Life Insurance Company (Lincoln). Lincoln maintained the contributions in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed investment contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contact value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The method of calculating the crediting interest rate is discretionary to the issuer and may not be less than the guaranteed minimum interest rate as shown in the contract specifications. The crediting rate is declared on a quarterly basis and is communicated to the plan sponsor before it goes into effect. The average crediting rate was approximately 1.96% for the year ended December 31, 2021.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

NOTE E - Guaranteed Investment Contract with Lincoln National Life Insurance Company (continued)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, layoffs, mergers or early retirement incentives) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract.

No events are probable of occurring that might limit the Plan's ability to transact at contract value with the contract issuer and that would also limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) a breach of material obligation under the contract, (2) if the Plan ceases to meet requirements of the appropriate Code sections, or (3) if, after a reasonable amount of time, the account has not grown sufficiently.

NOTE F - Party-in-Interest Transactions

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan incurs certain administrative expenses for Plan management services. The Plan sponsor also pays certain administrative fees, see Note B. The Plan incurs investment expenses paid to a registered investment advisor. These administrative and investment expenses qualify as party-in-interest transactions.

NOTE G - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

NOTE H - Tax Status

The Company has adopted a non-standardized pre-approved plan document sponsored by Paychex Inc. The Internal Revenue Service has informed the non-standardized pre-approved plan sponsor with an opinion letter dated August 31, 2020, that the non-standardized pre-approved plan satisfies the applicable provisions of the Internal Revenue Code. The Plan itself has not received a determination letter from the Internal Revenue Service. However, the Plan's administrator and the Plan's trustee believe that the Plan is designed and is currently being operated in compliance with the non-standardized pre-approved plan document and applicable requirements of the Internal Revenue Code.

NOTE H - Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax years in progress.

NOTE I - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risk 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.

NOTE J - Nonexempt Transactions

During 2021 the Company did not remit employee 401(k) deferral contributions and participant loan payments for certain payroll periods within the timeframe prescribed by the Department of Labor. These are deemed prohibited transactions in accordance with ERISA and the Internal Revenue Code. The Company has corrected the prohibited transactions for the year ended December 31, 2021 through the Department of Labor's Voluntary Fiduciary Correction Program (VFCP) and has submitted the required Form 5330 to the IRS and paid the appropriate interest and excise tax.

SUPPLEMENTAL SCHEDULES

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
EIN 38-3245091
Plan Number 001
SCHEDULE H, line 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
December 31, 2022

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included ☑ Yes $ 142,574	$	$	$	$ 142,574

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
EIN 38-3245091
Plan Number 001
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Mid Atlantic Trust Company	Allspring Discovery SMID Cap Growth Fund		$ 3,225
		American Funds American High-Income Trust		2,960
		American Funds The Bond Fund of America		19,212
		American Funds EuroPacific Growth Fund		3,571
		American Funds Growth Fund of America		31,224
		American Funds Inv Co of America		97,661
		American Funds New World Fund		6,871
		American Funds SMALLCAP World Fund		37,385
		Baird Core Plus Bond Fund		65,048
		Baron Growth Fund Institutional Shares		757
		BlackRock 40/60 Target Allocation Fund		4,995
		BlackRock Advantage Large Cap Growth Fund		46,188
		BlackRock Capital Appreciation Fund		3,462
		BlackRock Global Allocation Fund		2,489
		DFA Global Real Estate Securities Portfolio		8,976
		DFA US Core Equity 1 Portfolio		1,290
		DFA US Large Company Portfolio		23,339
		Delaware Diversified Income Fund		5,172
		Delaware Limited-Term Diversified Income Fund		1
		Delaware Small Cap Value Fund		32,070
		Delaware Value R6		8,184
		Federated Hermes Government Income Fund		199,861
		Fidelity Contrafund		73,591
		Fidelity Government MMkt		15,497
		Fidelity Large Cap Growth Idx		4,942
		Franklin Global Equity Fund		31,827
		Franklin Growth Series Class R6		1,320
		Franklin High Income Fund		39,626
		Invesco Growth and Income Fund Class R6		1,344
		Janus Henderson Enterprise Fund Class N		1,496
		JPMorgan Small Cap Value Fund		9,109
		Lord Abbett Developing Growth Fund		2,585
		MFS Growth Fund		12,137
		MFS Utilities Fund		774

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
EIN 38-3245091
Plan Number 001
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mid Atlantic	Mondrian International Value Equity Fund		$ 29,190
	Trust	PIMCO Total Return Fund		5,980
*	Company	State Street Aggregate Bond Index Fund		4,938
		State Street Global All Cap Equity Index Fund		8,423
		State Street Small/Mid Cap Equity Index Fund		2,814
		Templeton Global Bond Fund		5,627
		TIAA-CREF Social Choice Equity Fund		1,865
		T. Rowe Price Retirement I 2005 Fund I		9
		T. Rowe Price Retirement I 2010 Fund I		9
		T. Rowe Price Retirement I 2020 Fund I		83,246
		T. Rowe Price Retirement I 2025 Fund I		951
		T. Rowe Price Retirement I 2030 Fund I		23,015
		T. Rowe Price Retirement I 2035 Fund I		4,275
		T. Rowe Price Retirement I 2040 Fund I		20,007
		T. Rowe Price Retirement I 2045 Fund I		3,528
		T. Rowe Price Retirement I 2050 Fund I		54,513
		T. Rowe Price Retirement I 2055 Fund I		679
		T. Rowe Price Retirement I 2060 Fund I		21
		T. Rowe Price Retirement I 2065 Fund I		339
		Vanguard 500 Index Fund		25,615
		Vanguard Small-Cap Growth Index Fund		1,799
		Vanguard Mid-Cap Index Fund		4,987
		Vanguard Value Index Fund		8,099
		Vanguard Small-Cap Index Fund		4,661
		Vanguard Total International Stock Index Fund		7,180
		Vanguard LifeStrategy Conservative Growth Fund		9,916
		Vanguard LifeStrategy Growth Fund		4,102
		Vanguard LifeStrategy Moderate Growth Fund		3,188
*	Participants	Notes Receivable from Participants (4.25% to 8.00% with various maturity dates)		59,571
				$1,176,736

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
EIN 38-3245091
Plan Number 001
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value

The above information has been certified by the Mid Atlantic Trust Company, the trustee, as complete and accurate.

(a) An asterisk in this column identifies an entity known to be a party-in-interest.

(d) Historical cost information is not required for participant directed investments.

ELITE FENCE PRODUCTS INC 401(K)
PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
AND SCHEDULES
DECEMBER 31, 2022 AND 2021
AND YEAR ENDED DECEMBER 31, 2022
WITH
INDEPENDENT AUDITOR'S REPORT

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CUSMANO & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS /
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INDEPENDENT AUDITOR'S REPORT

Elite Fence Products Inc
401(k) Profit Sharing Plan and Trust
and Participants
Chesterfield, Michigan

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

We have performed audits of the accompanying financial statements of Elite Fence Products Inc 401(k) Profit Sharing Plan and Trust (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

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

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental 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).

Cusmano & Co., P.C.

Cusmano & Co., P.C.
Troy, Michigan

October 9, 2023

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2022	December 31, 2021
ASSETS		
Investments at fair value	$ 1,117,165	$ 1,760,628
Investments at contract value		42
Receivables:		
Participant contributions	5,279	5,339
Employer contributions	57,595	62,689
Participant loan repayments		371
Notes receivable from participants	59,571	7,008
Total receivables	122,445	75,407
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,239,610	$ 1,836,077

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

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

ADDITIONS		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$	(252,318)
Less investment expenses		(7,497)
		(259,815)
Interest income on notes receivable from participants		970
Contributions:		
Participants		149,931
Employer		57,595
		207,526
Total additions		(51,319)
DEDUCTIONS		
Benefits paid to participants		534,071
Administrative expenses		11,077
Total deductions		545,148
Net increase (decrease)		(596,467)
Net assets available for benefits:		
Beginning of year		1,836,077
End of year	$	1,239,610

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

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of Plan

The following description of the Elite Fence Products Inc 401(k) Profit Sharing Plan and Trust (Plan) provides only general information. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General
The Plan is a defined contribution profit sharing plan covering all employees of Elite Fence Products, Inc. (Company) who have completed three months of service as defined in the Plan and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions
Each year participants may contribute a percentage of their compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may make discretionary matching contributions of 100% of the employees' deferral contributions to the Plan, up to a maximum dollar limit, and discretionary profit sharing contributions.

Participants may direct employee and employer contributions in a broad range of registered investment funds.

Participant Accounts
Each participant's account is credited with the participant's contributions, related employer discretionary matching contributions and employer discretionary profit sharing contributions. The Plan's income is allocated to the participants based on their respective fund earnings or account balances, as defined in the Plan.

Vesting
Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants vest in the Company's matching contribution and profit sharing contribution portions of their accounts, plus actual earnings thereon, based on years of service. Participants are 20% vested after two years of service and gain an additional 20% for each year thereafter, becoming fully vested after six years of service.

Notes Receivable from Participants
Participants may borrow from their fund accounts up to a maximum of $50,000 or 50% their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at the prevailing prime rate plus 1%. The term of such loan shall not exceed five years except for the purchase of a principal residence, in which case longer terms are available at the discretion of the Plan's administrator. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits
On termination of service, death, disability, retirement or attainment of age 59 1/2, a participant or his or her beneficiaries may receive the value of his or her vested interest in a lump-sum, partial withdrawals, installment payments or applied to the purchase of an annuity contract.

NOTE A - Description of Plan (continued)

Participants may also request a distribution for all or part of their vested account balance in the event of a financial hardship, as defined in the Plan.

Forfeited Accounts

Forfeited nonvested accounts approximated $13,500 and $0 at December 31, 2022 and 2021, respectively. These amounts may be reallocated to participants, used to reduce future employer discretionary contributions, or used to pay plan expenses. Forfeited amounts were used to pay approximately $2,600 in plan expenses for the year ended December 31, 2022.

NOTE B - Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. 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 or 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

NOTE B - Summary of Accounting Policies (continued)

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and excluded from these financial statements. Administrative expenses consist of loan and distribution fees and certain fees related to the overall operation of the Plan. Fees are either charged to the specific accounts of the participants who incurred these charges or allocated to participant accounts.

Subsequent Events

The Plan has evaluated subsequent events through October 9, 2023, the date the financial statements were available to be issued.

NOTE C - Information Certified by the Trustees

Lincoln National Life Insurance Company, the Plan's prior trustee, held the Plan's investment assets and executed investment transactions through February 28, 2022 at which time the Plan's assets were transferred to the current trustee, Mid Atlantic Trust Company. Mid Atlantic Trust Company held the Plan's investment assets and executed investment transactions as of and for the year ended December 31, 2022.

Certain information related to the Plan's investments included in the financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2022 and 2021 and the associated investment income (loss) for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Lincoln National Life Insurance Company and Mid Atlantic Trust Company, the trustees of the Plan. This information has not been audited by the independent accountants.

NOTE D - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;

NOTE D - Fair Value Measurements (continued)

- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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.

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

Pooled separate accounts: Valued at the net asset value of units of participation that represent rights to the separate account assets of the insurance company. Unit value is adjusted daily to reflect investment results under the separate account. The net asset value, as provided by the trustee daily is used as a practical expedient to estimate fair value. The net asset value is based on the underlying investments held by the fund less its liabilities.

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2022 and 2021.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment funds	$ 1,117,165	$	$	$ 1,117,165
Total investments at fair value	$ 1,117,165	$	$	$ 1,117,165

NOTE D - Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Investments measured at net asset value	$	$	$	$ 1,760,628
Total investments at fair value	$	$	$	$ 1,760,628

The following table summarizes investments measured at fair value based on net asset value per share as of December 31, 2022 and 2021.

	As of December 31,				
	2022 Fair Value	2021 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts	$ -	$ 1,760,628	$ -	Daily	Daily

NOTE E - Guaranteed Investment Contract with Lincoln National Life Insurance Company

The Plan had a fully benefit-responsive guaranteed investment contract with Lincoln National Life Insurance Company (Lincoln). Lincoln maintained the contributions in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed investment contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contact value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The method of calculating the crediting interest rate is discretionary to the issuer and may not be less than the guaranteed minimum interest rate as shown in the contract specifications. The crediting rate is declared on a quarterly basis and is communicated to the plan sponsor before it goes into effect. The average crediting rate was approximately 1.96% for the year ended December 31, 2021.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

NOTE E - Guaranteed Investment Contract with Lincoln National Life Insurance Company (continued)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, layoffs, mergers or early retirement incentives) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract.

No events are probable of occurring that might limit the Plan's ability to transact at contract value with the contract issuer and that would also limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) a breach of material obligation under the contract, (2) if the Plan ceases to meet requirements of the appropriate Code sections, or (3) if, after a reasonable amount of time, the account has not grown sufficiently.

NOTE F - Party-in-Interest Transactions

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan incurs certain administrative expenses for Plan management services. The Plan sponsor also pays certain administrative fees, see Note B. The Plan incurs investment expenses paid to a registered investment advisor. These administrative and investment expenses qualify as party-in-interest transactions.

NOTE G - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

NOTE H - Tax Status

The Company has adopted a non-standardized pre-approved plan document sponsored by Paychex Inc. The Internal Revenue Service has informed the non-standardized pre-approved plan sponsor with an opinion letter dated August 31, 2020, that the non-standardized pre-approved plan satisfies the applicable provisions of the Internal Revenue Code. The Plan itself has not received a determination letter from the Internal Revenue Service. However, the Plan's administrator and the Plan's trustee believe that the Plan is designed and is currently being operated in compliance with the non-standardized pre-approved plan document and applicable requirements of the Internal Revenue Code.

NOTE H - Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax years in progress.

NOTE I - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risk 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.

NOTE J - Nonexempt Transactions

During 2021 the Company did not remit employee 401(k) deferral contributions and participant loan payments for certain payroll periods within the timeframe prescribed by the Department of Labor. These are deemed prohibited transactions in accordance with ERISA and the Internal Revenue Code. The Company has corrected the prohibited transactions for the year ended December 31, 2021 through the Department of Labor's Voluntary Fiduciary Correction Program (VFCP) and has submitted the required Form 5330 to the IRS and paid the appropriate interest and excise tax.

SUPPLEMENTAL SCHEDULES

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
EIN 38-3245091
Plan Number 001
SCHEDULE H, line 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
December 31, 2022

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included ☑ Yes $ 142,574	$	$	$	$ 142,574

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
EIN 38-3245091
Plan Number 001
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Mid Atlantic Trust Company	Allspring Discovery SMID Cap Growth Fund		$ 3,225
		American Funds American High-Income Trust		2,960
		American Funds The Bond Fund of America		19,212
		American Funds EuroPacific Growth Fund		3,571
		American Funds Growth Fund of America		31,224
		American Funds Inv Co of America		97,661
		American Funds New World Fund		6,871
		American Funds SMALLCAP World Fund		37,385
		Baird Core Plus Bond Fund		65,048
		Baron Growth Fund Institutional Shares		757
		BlackRock 40/60 Target Allocation Fund		4,995
		BlackRock Advantage Large Cap Growth Fund		46,188
		BlackRock Capital Appreciation Fund		3,462
		BlackRock Global Allocation Fund		2,489
		DFA Global Real Estate Securities Portfolio		8,976
		DFA US Core Equity 1 Portfolio		1,290
		DFA US Large Company Portfolio		23,339
		Delaware Diversified Income Fund		5,172
		Delaware Limited-Term Diversified Income Fund		1
		Delaware Small Cap Value Fund		32,070
		Delaware Value R6		8,184
		Federated Hermes Government Income Fund		199,861
		Fidelity Contrafund		73,591
		Fidelity Government MMkt		15,497
		Fidelity Large Cap Growth Idx		4,942
		Franklin Global Equity Fund		31,827
		Franklin Growth Series Class R6		1,320
		Franklin High Income Fund		39,626
		Invesco Growth and Income Fund Class R6		1,344
		Janus Henderson Enterprise Fund Class N		1,496
		JPMorgan Small Cap Value Fund		9,109
		Lord Abbett Developing Growth Fund		2,585
		MFS Growth Fund		12,137
		MFS Utilities Fund		774

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
EIN 38-3245091
Plan Number 001
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mid Atlantic	Mondrian International Value Equity Fund		$ 29,190
	Trust	PIMCO Total Return Fund		5,980
*	Company	State Street Aggregate Bond Index Fund		4,938
		State Street Global All Cap Equity Index Fund		8,423
		State Street Small/Mid Cap Equity Index Fund		2,814
		Templeton Global Bond Fund		5,627
		TIAA-CREF Social Choice Equity Fund		1,865
		T. Rowe Price Retirement I 2005 Fund I		9
		T. Rowe Price Retirement I 2010 Fund I		9
		T. Rowe Price Retirement I 2020 Fund I		83,246
		T. Rowe Price Retirement I 2025 Fund I		951
		T. Rowe Price Retirement I 2030 Fund I		23,015
		T. Rowe Price Retirement I 2035 Fund I		4,275
		T. Rowe Price Retirement I 2040 Fund I		20,007
		T. Rowe Price Retirement I 2045 Fund I		3,528
		T. Rowe Price Retirement I 2050 Fund I		54,513
		T. Rowe Price Retirement I 2055 Fund I		679
		T. Rowe Price Retirement I 2060 Fund I		21
		T. Rowe Price Retirement I 2065 Fund I		339
		Vanguard 500 Index Fund		25,615
		Vanguard Small-Cap Growth Index Fund		1,799
		Vanguard Mid-Cap Index Fund		4,987
		Vanguard Value Index Fund		8,099
		Vanguard Small-Cap Index Fund		4,661
		Vanguard Total International Stock Index Fund		7,180
		Vanguard LifeStrategy Conservative Growth Fund		9,916
		Vanguard LifeStrategy Growth Fund		4,102
		Vanguard LifeStrategy Moderate Growth Fund		3,188
*	Participants	Notes Receivable from Participants (4.25% to 8.00% with various maturity dates)		59,571
				$1,176,736

ELITE FENCE PRODUCTS INC 401(K) PROFIT SHARING PLAN AND TRUST
EIN 38-3245091
Plan Number 001
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value

The above information has been certified by the Mid Atlantic Trust Company, the trustee, as complete and accurate.

(a) An asterisk in this column identifies an entity known to be a party-in-interest.

(d) Historical cost information is not required for participant directed investments.