

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>MCKINNON BROS INC. 401(K) PROFIT SHARING PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MCKINNON BROS INC.</u> <u>2454 LAFAYETTE ROAD</u> <u>PORTSMOUTH, NH 03801</u>		
1c Effective date of plan <u>01/01/1996</u>		
2b Employer Identification Number (EIN) <u>04-2038342</u>		
2c Plan Sponsor's telephone number <u>978-774-0479</u>		
2d Business code (see instructions) <u>445110</u>		

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

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

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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 227
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) 171
a(2) Total number of active participants at the end of the plan year		6a(2) 207
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 61
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 268
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 268
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 146
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 2
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: 2A 2E 2F 2G 2J 2K 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MCKINNON BROS INC. 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKINNON BROS INC.	D Employer Identification Number (EIN) 04-2038342	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

BOSTON HILL ADVISORS

100 ANDOVER BYPASS ST. STE. 201
NORTH ANDOVER, MA 01845

20-5369878

(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?
28		34718	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

CHARLES SCHWAB TRUST BANK

12401 RESEARCH BLVD
AUSTIN, TX 78759

82-3967259

(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?
19		4236	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☒ No ☐

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

NO AMERICAN KTRADE ALLIANCE, LLC

1500 NORTH OAK DRIVE, SUITE B
PLYMOUTH, IN 46563

32-0169227

(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?
15 50		3020	Yes ☐ No ☒	Yes ☐ No ☒	21891	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
CHARLES SCHWAB & CO, INC	10 59	
(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.	
CHARLES SCHWAB & CO, INC 12401 RESEARCH BLVD AUSTIN, TX 78759 94-1737782	ON AVERAGE, THE RATE EARNED WITH RESPECT TO THE PLAN'S FUND HOLDINGS AT CHARLES SCHWAB BANK IS .02%	
(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
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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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>MCKINNON BROS INC. 401(K) PROFIT SHARING PLAN AND TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> 001 </td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	001		
B Three-digit plan number (PN) ►	001					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MCKINNON BROS INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>04-2038342</u> </td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>04-2038342</u>			
D Employer Identification Number (EIN) <u>04-2038342</u>						

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	104177219696
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	7993343459
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	75837006665576
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7767810	6928731

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7767810	6928731
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	159178	
(B) Participants	2a(1)(B)	279659	
(C) Others (including rollovers)	2a(1)(C)	103135	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		541972
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	289	
(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)	3909	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4198
(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)	254975	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		254975
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1548553
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-747408
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	51939	
(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)		51939
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	39732	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		39732
j Total expenses. Add all expense amounts in column (b) and enter total	2j		91671
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-839079
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BRITT & COMPANY CPA LLC

(2) EIN: 45-0604259

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		2329

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		400000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MCKINNON BROS INC. 401(K) PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKINNON BROS INC.		D Employer Identification Number (EIN) 04-2038342
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-3967259		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

McKinnon Bros Inc. 401(k) Profit Sharing Plan and
Trust
Financial Statements for the Years Ended
December 31, 2022 and 2021,
Supplementary Schedules as of December 31, 2022 and 2021
and
Independent Auditor's Report
(Modified Cash Basis)

McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust
Financial Statements and Supplemental Schedules
For the Years Ending December 31, 2022 and 2021

Contents

Independent Auditor's Report	1-3
Financial Statements	
<i>Statements of Net Assets Available for Benefits (Modified Cash Basis)</i>	4
<i>Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)</i>	5
<i>Notes to the Financial Statements</i>	6-12
Supplementary Schedules	
<i>Form 5500 Schedule H, Part IV Line 4i Schedule of Assets</i>	
<i>Held at End of Year- December 31, 2022</i>	13
<i>Held at End of Year- December 31, 2021</i>	14



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Independent Auditor's Report

To the Administrative Committee of
the McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2022, and 2021, and the related statement of changes in net assets available for benefits (modified cash basis) 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 McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust'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 3 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.
- the information in the accompanying financial statements 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust 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.

Emphasis of Matter-Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in

accordance with the presentation and disclosure requirements in accordance with the modified cash basis of accounting described in Note 2.

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 the modified cash basis of accounting described in Note 2.

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 (modified cash basis) as listed in the accompany index, 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 (modified cash basis) , other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards (GAAS). For information included in the supplemental schedules (modified cash basis) 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 (modified cash basis), we evaluated whether the supplemental schedules (modified cash basis), 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 (modified cash basis), other than the information in the supplemental schedules (modified cash basis) 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 (modified cash basis) 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).



Britt & Company CPA LLC
October 10, 2023
Dedham, MA

McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust
 Statements of Net Assets Available for Benefits
 December 31, 2022 and 2021
 (Modified Cash Basis)

	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value	\$ 6,885,272	\$ 7,687,938
Receivables:		
Notes receivable from participants	<u>43,459</u>	<u>79,933</u>
Net assets available for benefits	<u><u>\$ 6,928,731</u></u>	<u><u>\$ 7,767,871</u></u>

The accompanying notes and accountant's report are an integral part of these financial statements.

McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022
(Modified Cash Basis)

Additions:

Contributions:	
Participant	\$ 382,884
Employer	<u>159,250</u>
Total contributions	542,134

Investment income:	
Interest & dividends	259,174
Net appreciation (depreciation) in fair value of investments	<u>(1,548,615)</u>
Total investment income (loss)	<u>(1,289,441)</u>
Total additions (reductions)	(747,307)

Deductions:

Benefits paid to participants or beneficiaries including corrective and deemed distributions	52,101
Administrative fees	<u>39,732</u>
Total deductions	<u>91,833</u>
Net increase	(839,140)

Net assets available for benefits

Beginning of Year	<u>7,767,871</u>
End of Year	<u><u>\$ 6,928,731</u></u>

The accompanying notes and accountant's report are an integral part of these financial statements.

Notes to the Financial Statements

McKinnon Bros Inc.
401(k) Profit Sharing Plan and Trust
Years Ending December 31, 2022 and 2021
Notes to the Financial Statements

Note 1 - Description of the Plan

The following brief description of the McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust (the “Plan”) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan structured under the provisions of section 401(k) of the Internal Revenue Code (the “code”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was effective as of January 1, 1996. The basic Plan document has been amended and restated to be in compliance with recent changes in ERISA law. McKinnon Bros Inc. (the “Company”) acts as the Plan’s sponsor and Plan administrator, and controls and manages the operation and administration of the Plan. Charles Schwab Bank, (“Charles Schwab”) acts as the Plan’s custodian. TPS Group acts as the Plan’s third party administrator. One of the current employees of the Company acts as Plan’s trustee. The North American KTrade Alliance, LLC acts as the Plan’s record-keeper.

The Plan covers all eligible employees of the following related entities; McKinnon Bros Inc., McKinnon’s Butcher Shop-North, Inc., McKinnon’s Marketplace LLC, McKinnon’s Southgate LLC, McKinnon’s Management Group, Inc.

Eligibility

Employees of the Company, except for union members and certain nonresident aliens, who have reached the age of 21, and who have completed one year of service, are eligible to participate in the Plan.

Contributions

Eligible employees may elect to make pre-tax and post-tax (Roth) contributions to the Plan subject to certain limits determined by law and the Plan document. Federal and state income taxes are deferred on an individual participant’s contributions of up to an indexed maximum amount. Participants who turn age 50 or older in the current calendar year may elect to make an additional pretax contribution or catch-up contribution to the Plan, not to exceed the amounts allowable under current income tax regulations. Participants may also contribute amounts representing distributions from other qualified benefit Plans. Such amounts are included in the statement of changes in net assets available for benefits as rollover contributions.

Company Contributions

The Company’s safe harbor contribution matches 100% of the amount of the participants’ salary reductions that are not in excess of 3% of compensation, plus 50% of the amount of salary reductions that exceed 3% of compensation, but not in excess of 5% of total compensation. The Company may also make an enhanced safe harbor matching contribution equal to 100% of the participants’ salary deferrals that do not exceed 4% of total compensation. The Company may also make a safe harbor nonelective contribution equal to 3% of participant’s total compensation. Furthermore, the Plan allows for a discretionary profit-sharing contribution that may be made by the Company. For the year ended December 31, 2022, the Company made no discretionary profit-sharing contributions or enhanced safe harbor matching contributions. Company contributions in any one year are shown only to the extent of actual cash disbursements made to the Plan from the Company.

McKinnon Bros Inc.
401(k) Profit Sharing Plan and Trust
Years Ending December 31, 2022 and 2021
Notes to the Financial Statements

Note 1 - Description of the Plan (continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts. The loans are secured by the balance in the participants account and bear interest as determined reasonable by the Plan administrator based on the prevailing interest rates charged by persons in the business of lending money for loans, which would be made under similar circumstances. Principal and interest are paid ratably through payroll deductions. Loan terms range from one to five years; however, the term may exceed five years for the purchase of a primary residence.

Vesting

Participants' contributions and employer Company safe harbor matching contributions and earnings thereon are fully vested and non-forfeitable at all times. Vesting in the Company's discretionary profit-sharing contribution portion of their account is based on years of continuous service. A participant begins vesting based on the schedule shown below. Participants may also become fully vested upon the attainment of age 65, termination of the Plan, or at the time of permanent disability or death.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2 years	0%
2 years but less than 3 years	20%
3 years but less than 4 years	40%
4 years but less than 5 years	60%
5 years but less than 6 years	80%
6 years or more	100%

Payment of Benefits

Participants may withdraw amounts equal to the total value of their pretax and post-tax contributions or vested Company contribution accounts after the age of 59 ½ or in the event of financial hardship or need. Upon termination after vesting, attainment of age 65 (normal retirement date), death or permanent disability, distributions may be made as described in the Plan document.

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of (1) Company's discretionary profit-sharing contributions and (2) Plan earnings and charged with an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Participants direct the investment of their and the Company's matching contributions into investment options offered by the Plan. The Plan currently offers various registered investment companies (mutual funds) and money market funds.

McKinnon Bros Inc.
401(k) Profit Sharing Plan and Trust
Years Ending December 31, 2022 and 2021
Notes to the Financial Statements

Note 1 - Description of the Plan (continued)

Forfeited Accounts

Participants who terminate prior to full vesting forfeit their non-vested portion of the Company's discretionary profit-sharing contributions. Forfeitures by terminated members can be used to reduce future Company contributions and Plan expenses. As of December 31, 2022 and 2021, the Plan had forfeitures available to offset future Company's matching contributions and expenses in the amounts of \$0 and \$0 respectively. During the year ending December 31, 2022, forfeited amounts of \$0 were used to offset employer matching contributions or were used to reduce Plan expenses.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared under the modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, revenue and related assets are recognized when received rather than when earned and expenses are recognized when paid rather than when obligations are incurred. Accordingly, the financial statements are not intended to present the net assets and changes in net assets of the Plan in conformity with accounting principles generally accepted in the United States of America.

Year End

The Plan utilizes a December 31 calendar year end.

Use of Estimates

The preparation of the Plan's financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion and disclosures related to fair value measurements. Shares of registered investment companies (mutual funds) are stated at fair value, where applicable, using quoted market prices as reported by the custodian.

Investment earnings are composed of interest, dividends and realized and unrealized gains and losses on investments. Interest income and dividends are recorded when received. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Purchases and sales of securities are recorded on a trade date basis. Interest income and dividends are recorded when received.

McKinnon Bros Inc.
401(k) Profit Sharing Plan and Trust
Years Ending December 31, 2022 and 2021
Notes to the Financial Statements

Note 2 - Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid. Amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not yet been paid were not material at December 31, 2021 and 2020, respectively.

Subsequent Events

For the year-ended December 31, 2022, the Company evaluated subsequent events for potential recognition and disclosure through October 10, 2023, the date of the financial statement issuance.

Administration of Plan Assets

The custodian of the Plan holds the Plan's assets. Contributions are held and managed by the Plan's custodian who invests cash received, interest and dividend income and makes distributions to participants. Officers or employees of the Company perform certain administrative functions. No officer or employee receives compensation from the Plan. Administrative expenses are paid by either the Plan or the Company, as provided by the Plan document. In addition, the Company also provides certain administrative services to the Plan at no cost to the Plan.

Note 3- Information Certified by the Custodian

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian, Charles Schwab Bank has supplied the Plan's administrator with a certification as to the completeness and accuracy of all information regarding investment assets, notes receivable from participants, investment transactions and investment income (loss) presented in the accompanying Statements of Net Assets Available for Benefits (Modified Cash Basis) as of December 31, 2022 and 2021, the Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis) for the year ended December 31, 2022, and the supplemental Schedules of Assets Held at End of Year (Modified Cash Basis) as of December 31, 2022 and 2021.

Note 4- Related Party and Party In Interest Transactions

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan, including the Company; therefore, all transactions with these entities qualify as party-in-interest transactions. Certain Plan investments, including shares of registered investment companies (mutual funds) are managed by the Charles Schwab Bank that acted as the Plan's custodian. Fees charged for these services to the Plan in 2022 totaled \$4,236. The North American KTrade Alliance, LLC acts as the Plan's record-keeper. Fees charged for these services to the Plan in 2022 totaled \$3,020. Boston Hill Advisors provides investment advice to the Plan. Fees charged for these services to the Plan in 2022 totaled \$34,718. Fees incurred for certain advisory and record keeping services were paid by the Plan, including administrative fees charged to participants (i.e. loan processing fees) for the year ending December 31, 2022. Other fees incurred by the Plan for the investment related expense may be included

McKinnon Bros Inc.
401(k) Profit Sharing Plan and Trust
Years Ending December 31, 2022 and 2021
Notes to the Financial Statements

Note 4- Related Party and Party In Interest Transactions (continued)

in net appreciation/depreciation in fair value of investments. The Plan sponsor pays directly any other fees related to the Plan's operation.

Note 5- Plan Termination

While the Company has not expressed any intent to terminate the Plan, it has the right to do so, subject to the restrictions set forth in ERISA. In the event such discontinuance results in the termination of the Plan, participants will become fully vested in their accounts and such accounts will be distributed in accordance with the Plan document.

Note 6 – Fair Value Measurements

FASB ASC 820, Fair Value Measurement Disclosures, establishes a framework for measuring fair value. That framework 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements)

The three-tier fair value hierarchy under FASB ASC 820 is 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 ability to access.
- Level 2: Inputs to the valuation methodology include:
- o Quoted prices for similar assets or liabilities in active markets;
 - o Quoted prices for identical or similar assets or liabilities in inactive markets;
 - o Inputs other than quoted prices that are observable for the asset or liability;
 - o 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 observed 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Registered investment companies (mutual funds): Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and, as a result, are classified as a Level 1 investment.

Money Market Accounts: Valued at the closing price reported on the active market on which the individual securities are traded and, as a result, are classified as a Level 1 investment.

McKinnon Bros Inc.
401(k) Profit Sharing Plan and Trust
Years Ending December 31, 2022 and 2021
Notes to the Financial Statements

Note 6 – Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair values as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$6,665,576	\$-	\$-	\$6,665,576
Money market accounts	<u>219,696</u>	=	=	<u>219,696</u>
Total investments at fair value	<u>\$6,885,272</u>	<u>\$-</u>	<u>\$-</u>	<u>\$6,885,272</u>

Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$7,583,700	\$-	\$-	\$7,583,700
Money market accounts	<u>104,238</u>	=	=	<u>104,238</u>
Total investments at fair value	<u>\$7,687,938</u>	<u>\$-</u>	<u>\$-</u>	<u>\$7,687,938</u>

Management evaluates the significance of various inputs to assess the appropriate classification of the Plan's investments within the fair value hierarchy. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. Management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2022 and 2021, there were no significant transfers in or out of Level 1, 2 or 3.

Note 7 – Risks & Uncertainties

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

Note 8- Tax Status of the Plan

The IRS has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt. Therefore, no provision for income taxes is included in the Plan's financial statements.

The modified cash basis of accounting, which is a comprehensive basis of accounting other than 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 organization has taken an uncertain position that more likely than not would 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 periods in progress.

McKinnon Bros Inc.
401(k) Profit Sharing Plan and Trust
Years Ending December 31, 2022 and 2021
Notes to the Financial Statements

Note 9-Reconciliation of Form 5500 to the Financial Statements

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

<i>Statements of Net Assets Available for Benefits:</i>	<u>2022</u>	<u>2021</u>
Net assets per Form 5500	\$6,928,731	\$7,767,810
Cash held in unallocated account	=	<u>61</u>
Net assets available for benefits per the financial statements	<u>\$6,928,731</u>	<u>\$7,767,871</u>

The following is a reconciliation of the changes in net assets available for benefits, per the financial statements, to Form 5500 for the period ended December 31, 2022:

<i>Statement of Changes Net Assets Available for Benefits:</i>	
Total net income (loss) per Form 5500	(\$839,079)
Change in cash held in unallocated account	<u>(61)</u>
Net increase (decrease) in net assets available for benefits per the financial statements	<u>(\$839,140)</u>

Supplementary Schedules

McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust
Form 5500-Schedule H, Part IV Line 4i
EIN: 04-2038342 Plan 001
Schedule of Assets (Held at End of Year)
December 31, 2022
(Modified Cash Basis)

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(E) Current Value
Registered Investment Companies (Mutual Funds)			
*	Schwab S&P 500 Index Fund - Select S	Shares of Registered Investment Companies	\$ 992,465
*	Parnassus Core Equity Fund Inv	Shares of Registered Investment Companies	633,034
*	iShares U.S. Aggregate Bond Index Fund Investor A Shares	Shares of Registered Investment Companies	588,933
*	PIMCO Income CL A	Shares of Registered Investment Companies	538,458
*	Schwab Fundamental US Large Co Index	Shares of Registered Investment Companies	475,988
*	Allspring Core Plus BD FD Admin	Shares of Registered Investment Companies	454,245
*	WCM Focused International Growth FD Inv	Shares of Registered Investment Companies	311,744
*	MFS Value Fund CI A	Shares of Registered Investment Companies	279,027
*	JPMorgan Income Fund Class A	Shares of Registered Investment Companies	254,803
*	Performance Trust Strat Bond Fund	Shares of Registered Investment Companies	246,241
*	Janus Contrarian Fund Class T	Shares of Registered Investment Companies	199,129
*	Schwab U.S. Large-Cap Growth Index Fund	Shares of Registered Investment Companies	178,388
*	Columbia Contrarian Core A	Shares of Registered Investment Companies	137,146
*	Thompson Bond Fund	Shares of Registered Investment Companies	116,655
*	Calvert Ultra Short Income CI A	Shares of Registered Investment Companies	108,610
*	Baron Partners Retail Fund	Shares of Registered Investment Companies	107,198
*	American Funds New World Class F	Shares of Registered Investment Companies	103,167
*	Carillon Eagle Mid Cap Growth Fund A	Shares of Registered Investment Companies	98,245
*	Columbia Balanced Fd CI A	Shares of Registered Investment Companies	83,341
*	Carillon Scout Mid Cap F1	Shares of Registered Investment Companies	83,045
*	Victory Established Value Fund Class A	Shares of Registered Investment Companies	81,384
*	TIAA-CREF International Opportunities Fund Retail Class	Shares of Registered Investment Companies	76,439
*	T. Rowe Price Divers Mid Cap Gwth FD	Shares of Registered Investment Companies	61,770
*	Alger Cap Appreciation Inst'L Port I	Shares of Registered Investment Companies	53,524
*	Schwab International Index	Shares of Registered Investment Companies	49,569
*	Sextant Growth Fund	Shares of Registered Investment Companies	40,270
*	Goldman Sachs Strategic Income Fund Class A	Shares of Registered Investment Companies	37,657
*	Doubleline Low Duration Bond N	Shares of Registered Investment Companies	36,392
*	Voya Corporate Leaders Trust B Fund	Shares of Registered Investment Companies	35,036
*	Ave Maria Rising Dividend Fund	Shares of Registered Investment Companies	29,094
*	Goldman Sachs Strategic Income A	Shares of Registered Investment Companies	26,304
*	Touchstone Dividend Equity Fund A	Shares of Registered Investment Companies	25,134
*	Goldman Sachs Rising Dividend Growth A	Shares of Registered Investment Companies	21,110
*	Schwab Target 2040 Fund	Shares of Registered Investment Companies	17,532
*	TCW Emerging Markets Income N	Shares of Registered Investment Companies	15,069
*	Schwab Target 2030 Fund	Shares of Registered Investment Companies	14,450
*	Morgan Stanley Inst Intl Advtg A	Shares of Registered Investment Companies	13,247
*	Schwab Target 2035 Fund	Shares of Registered Investment Companies	11,778
*	Allspring Short Term High Yield Bond Admin	Shares of Registered Investment Companies	9,677
*	TCW Core Fixed Income Class N	Shares of Registered Investment Companies	5,572
*	Allspring Growth Fund Admin	Shares of Registered Investment Companies	4,380
*	Eaton Vance Floating Rate Adv	Shares of Registered Investment Companies	3,526
*	Fidelity Adv Real Estate Income Fund	Shares of Registered Investment Companies	1,170
*	JP Morgan US Large Cap Core Plus A	Shares of Registered Investment Companies	1,087
*	Schwab Target 2015 Fund	Shares of Registered Investment Companies	961
*	Blackrock Equity Dividend Class A	Shares of Registered Investment Companies	798
*	Guggenheim Floating Rate Strategies Fund Class P	Shares of Registered Investment Companies	631
*	Doubleline Total Return Bd Fd CI N	Shares of Registered Investment Companies	526
*	MFS Utilities Fund Class A	Shares of Registered Investment Companies	322
*	Alger Small Cap Focus Fund Class I	Shares of Registered Investment Companies	314
*	Wasatch Emerging Market Small Cap Fund	Shares of Registered Investment Companies	203
*	MFS Technology Fund Class A	Shares of Registered Investment Companies	189
*	Schwab Target 2025 Fund	Shares of Registered Investment Companies	151
*	Fidelity Adv Overseas Fund Class A	Shares of Registered Investment Companies	111
*	Lord Abbett Short Dur Income A	Shares of Registered Investment Companies	84
*	Schwab Target 2020 Fund	Shares of Registered Investment Companies	71
*	FMI Large Cap Fund Investor Class	Shares of Registered Investment Companies	61
*	Needham Small Cap Growth Fund	Shares of Registered Investment Companies	61
*	Western Asset Core Plus Bond Fund FI	Shares of Registered Investment Companies	60
		Subtotal	6,665,576
Money Market Funds			
*	Scwab Government Money Fund	Cash and Cash Equivalents	105,079
*	Schwab Value Advantage Money Fund	Cash and Cash Equivalents	114,617
		Subtotal	219,696
		Total Investments	6,885,272
*	Notes receivable from participants (Participant Loans)	Participant loans, various maturity terms up to five years interest at 5% to 12.00%	43,459
		Net Assets Available for Benefits	<u>\$ 6,928,731</u>

* Represents a party-in-interest to the plan

** Cost information is not required for participant-directed investments and therefore is not included

McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust
Form 5500-Schedule H, Part IV Line 4i
EIN: 04-2038342 Plan 001
Schedule of Assets (Held at End of Year)
December 31, 2021
(Modified Cash Basis)

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(E) Current Value
	Registered Investment Companies (Mutual Funds)		
*	Schwab S&P 500 Index Fund - Select S	Shares of Registered Investment Companies	\$ 946,861
*	PIMCO Income CL A	Shares of Registered Investment Companies	791,308
*	Parnassus Core Equity Fund Inv	Shares of Registered Investment Companies	690,357
*	Alger Cap Appreciation Inst'L Port I	Shares of Registered Investment Companies	491,811
*	WCM Focused International Growth FD Inv	Shares of Registered Investment Companies	456,957
*	Allspring Core Plus BD FD Admin	Shares of Registered Investment Companies	413,598
*	Schwab Fundamental US Large Co Index	Shares of Registered Investment Companies	382,226
*	MFS Value Fund Cl A	Shares of Registered Investment Companies	367,718
*	Allspring Short Term High Yield Bond Admin	Shares of Registered Investment Companies	299,380
*	Thompson Bond Fund	Shares of Registered Investment Companies	238,020
*	Janus Contrarian Fund Class T	Shares of Registered Investment Companies	227,946
*	Baron Partners Retail Fund	Shares of Registered Investment Companies	217,616
*	Western Asset Macro Oppty Fund FI	Shares of Registered Investment Companies	209,668
*	Schwab International Index	Shares of Registered Investment Companies	174,986
*	Columbia Contrarian Core A	Shares of Registered Investment Companies	169,075
*	Doubleline Flexible Incm N	Shares of Registered Investment Companies	149,224
*	American Funds New World Class F	Shares of Registered Investment Companies	144,357
*	Performance Trust Strat Bond Fund	Shares of Registered Investment Companies	128,319
*	Carillon Eagle Mid Cap Growth Fund A	Shares of Registered Investment Companies	113,215
*	Carillon Scout Mid Cap FI	Shares of Registered Investment Companies	98,032
*	Columbia Balanced Fd Cl A	Shares of Registered Investment Companies	97,239
*	Victory Established Value Fund Class A	Shares of Registered Investment Companies	77,850
*	Nuveen Intl Growth A	Shares of Registered Investment Companies	77,842
*	American Funds Fundamental Invs F1	Shares of Registered Investment Companies	65,838
*	Doubleline Total Return Bd Fd Cl N	Shares of Registered Investment Companies	60,635
*	Ave Maria Rising Dividend Fund	Shares of Registered Investment Companies	57,695
*	Sextant Growth Fund	Shares of Registered Investment Companies	48,081
*	Eaton Vance Floating Rate Adv	Shares of Registered Investment Companies	43,707
*	Wasatch Emerging Market Small Cap Fund	Shares of Registered Investment Companies	43,246
*	T. Rowe Price Divers Mid Cap Gwth FD	Shares of Registered Investment Companies	39,106
*	Lord Abbett Short Dur Income A	Shares of Registered Investment Companies	37,032
*	Allspring Growth Fund Admin	Shares of Registered Investment Companies	36,867
*	Doubleline Low Duration Bond N	Shares of Registered Investment Companies	35,506
*	Voya Corporate Leaders Trust B Fund	Shares of Registered Investment Companies	29,937
*	Touchstone Dividend Equity Fund A	Shares of Registered Investment Companies	26,588
*	Goldman Sachs Strategic Income A	Shares of Registered Investment Companies	25,397
*	Goldman Sachs Rising Dividend Growth A	Shares of Registered Investment Companies	18,670
*	TCW Emerging Markets Income N	Shares of Registered Investment Companies	15,394
*	Schwab Target 2040 Fund	Shares of Registered Investment Companies	14,286
*	Schwab Target 2035 Fund	Shares of Registered Investment Companies	12,904
*	TCW Core Fixed Income Class N	Shares of Registered Investment Companies	6,343
*	Schwab Target 2015 Fund	Shares of Registered Investment Companies	911
*	Fidelity Adv Real Estate Income Fund	Shares of Registered Investment Companies	579
*	Alger Small Cap Focus Fund Class I	Shares of Registered Investment Companies	416
*	JP Morgan US Large Cap Core Plus A	Shares of Registered Investment Companies	376
*	Schwab Target 2025 Fund	Shares of Registered Investment Companies	192
*	Schwab Target 2030 Fund	Shares of Registered Investment Companies	124
*	Schwab Target 2020 Fund	Shares of Registered Investment Companies	85
*	Alger Weatherbie Spec Growth CL I	Shares of Registered Investment Companies	46
*	Blackrock Equity Dividend Class A	Shares of Registered Investment Companies	32
*	Fidelity Adv Overseas Fund Class A	Shares of Registered Investment Companies	32
*	Needham Small Cap Growth Fund	Shares of Registered Investment Companies	23
*	Chataqua Global Growth Investor	Shares of Registered Investment Companies	15
*	Wasatch Fds Inc Ftr Emerging SM CTYS	Shares of Registered Investment Companies	14
*	Western Asset Core Plus Bond Fund FI	Shares of Registered Investment Companies	14
*	Delaware Ivy High Income Fund Y	Shares of Registered Investment Companies	3
*	Calvert Ultra Short Income Cl A	Shares of Registered Investment Companies	1
		Subtotal	7,583,700
	Money Market Funds		
*	Scwab Government Money Fund	Cash and Cash Equivalents	87,139
*	Schwab Value Advantage Money Fund	Cash and Cash Equivalents	17,038
		Subtotal	104,177
		Total Investments	7,687,877
*	Notes receivable from participants (Participant Loans)	Participant loans, various maturity terms up to five years interest at 5% to 12.00%	79,933
		Net Assets Available for Benefits	<u>\$ 7,767,810</u>

* Represents a party-in-interest to the plan

** Cost information is not required for participant-directed investments and therefore is not included

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2022 and ending 12/31/2022

Name of plan

McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust

Employer Identification Number

04-2038342

Three-digit
plan number

001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	US Aggregate Bond	mutual fund		588,933
	Alger Capital Apprec Inst	mutual fund		53,524
	Alger Small Cap Focus Fund	mutual fund		314
	FMI Large Cap Fund	mutual fund		61
	Ave Maria Rising Dividend	mutual fund		29,094
	Baron Partners	mutual fund		107,198
	Columbia Balanced A	mutual fund		83,340
	Guggenheim Floating Rate	mutual fund		631
	Calvert Ultra Short Dur	mutual fund		108,610
	Goldman Sachs GQG Partners	mutual fund		37,657
	Doubleline Low Duration Bond	mutual fund		36,392
	Doubleline Total Return Bond	mutual fund		526
	Eaton Vance Floating Rate	mutual fund		3,526
	Fidelity Advisor Overseas	mutual fund		111
	Fidelity Adv Real Estate Inc	mutual fund		1,170
	Goldman Sachs Rising Div	mutual fund		21,110
	Goldman Sachs Strategic Inc	mutual fund		26,304
	Carillon Eagle Mid Cap Gr	mutual fund		98,245
	JP Morgan US Large Cap Core	mutual fund		1,087
	Janus Henderson Contrarian	mutual fund		199,129
	JP Morgan Income Fund	mutual fund		254,803
	Lord Abbett Short Duration	mutual fund		84
	Columbia Contrarian Core	mutual fund		137,146
	Voya Corp Leaders Trust	mutual fund		35,036
	Blackrock Equity Dividend	mutual fund		798
	MFS Value A	mutual fund		279,027
	Morgan Stanley Institutional	mutual fund		13,247
	Needham Small Cap Growth	mutual fund		61
	AF New World	mutual fund		103,167
	PIMCO Income A	mutual fund		538,458
	Parnassus Equity Income	mutual fund		633,034
	T Rowe Price Div Mid Cap Gr	mutual fund		61,770
	Performance Trust Strat	mutual fund		246,241
	Schwab Fundamental US Lg	mutual fund		475,988
	Allspring Growth Fund	mutual fund		4,380
	Sextant Growth Fund	mutual fund		40,270
	Schwab Target 2020	mutual fund		71
	Schwab Retirement 2030	mutual fund		14,450
	Schwab Target 2040	mutual fund		17,532

[illegible]

Schedule H, Line 4

Schedule of Delinquent Participant Contributions

For the Plan Year Beginning 01/01/2022 and Ending 12/31/2022

Name of Plan: McKinnon Bros Inc. 401(k) Profit Sharing Plan and Trust

Employer Identification Number: 04-2038342 Three-digit plan number: 001

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