

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>KOORSEN FIRE & SECURITY, INC. 401(K) PLAN</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>KOORSEN FIRE & SECURITY, INC.</u> <u>2719 N. ARLINGTON AVE.</u> <u>INDIANAPOLIS, IN 46218</u>		
1c Effective date of plan <u>01/01/1979</u>		
2b Employer Identification Number (EIN) <u>35-1153549</u>		
2c Plan Sponsor's telephone number <u>317-543-3043</u>		
2d Business code (see instructions) <u>811310</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	SCOTT TURNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	SCOTT TURNER
	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 1632
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) 1146
a(2) Total number of active participants at the end of the plan year		6a(2) 1143
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 591
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1734
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 1734
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1632
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 191
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 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 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 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
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan KOORSEN FIRE & SECURITY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KOORSEN FIRE & SECURITY, INC.	D Employer Identification Number (EIN) 35-1153549	

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.
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1 Coverage Information:

(a) Name of insurance carrier NATIONWIDE LIFE INSURANCE COMPANY
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(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
31-4156830	66869	GAP-CP-JG29	89	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.
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(a) Total amount of commissions paid 3530	(b) Total amount of fees paid 0
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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 CORNERSTONE FINANCIAL SERV 325 EAST MAIN STREET GREENFIELD, IN 46140
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3530			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	1200585
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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	862743
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c Additions: (1) Contributions deposited during the year	7c(1)	115625	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	16938	
(4) Transferred from separate account	7c(4)	528113	
(5) Other (specify below)	7c(5)	3439	

▶ LOAN REPAYMENT - PRINCIPAL

(6) Total additions	7c(6)	664115
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1526858
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	291856	
(2) Administration charge made by carrier	7e(2)	688	
(3) Transferred to separate account	7e(3)	30653	
(4) Other (specify below)	7e(4)	3076	

▶ FORFEITURE & LOAN WITHDRAWAL

(5) Total deductions	7e(5)	326273
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1200585
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- 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)	
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)	
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)	
(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. Specify nature of costs.	10b	

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) 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 KOORSEN FIRE & SECURITY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KOORSEN FIRE & SECURITY, INC.	D Employer Identification Number (EIN) 35-1153549	

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	
CORNERSTONE FINANCIAL SERV	325 EAST MAIN STREET GREENFIELD, IN 46140

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

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

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

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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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 49 59 60 63 64 99	RECORDKEEPER	190988	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

AMERICAN PENSION ADVISORS, LTD.

9265 COUNSELORS ROW
SUITE 105
INDIANAPOLIS, IN 46240

(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?
12 15 64 99	THIRD PARTY ADMINISTRATOR	25689	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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>KOORSEN FIRE & SECURITY, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOORSEN FIRE & SECURITY, INC.</u>	D Employer Identification Number (EIN) <u>35-1153549</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)	3185764695
(2) Participant contributions.....		1b(2)	102403110615
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	803831779443
(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)	3588827131443824
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	8627431200585
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(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	37689105	33599162

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	37689105	33599162
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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)	1383952	
(B) Participants	2a(1)(B)	3339156	
(C) Others (including rollovers)	2a(1)(C)	369412	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5092520
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16938	
(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)	35275	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		52213
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		-6361306
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1216573
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2797527	
(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)		2797527
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		43390
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	32453	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		32453
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2873370
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4089943
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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: DELTA WEALTH CPAS & ADVISORS, LLC

(2) EIN: 83-2494920

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	

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

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 KOORSEN FIRE & SECURITY, INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 KOORSEN FIRE & SECURITY, INC.		D Employer Identification Number (EIN) 35-1153549
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): 31-1592130		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



Delta Wealth
CPAs & ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Koorsen Fire & Security, Inc. 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Koorsen Fire & Security, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement 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 years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

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INDIANAPOLIS, IN 46240



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DELTA WEALTH CPAs & ADVISORS, LLC MEMBER AICPA DIVISION FOR FIRMS-PEER REVIEW PROGRAM

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting, this includes determining that the modified cash basis of accounting is an acceptable basis for the presentation 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 Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

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.

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

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

In our opinion—

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

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 were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Delta Wealth CPAs & Advisors, LLC

Indianapolis, Indiana
October 12, 2023

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
 TID# 35-1153549
 PLAN NUMBER 001
 SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2022

Party in Interest (a)	Identity of issue, borrower or other similar party (b)	Description of investment, including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
Registered investment companies:				
	AB Disc Gr K	11,143 units	**	\$ 32,284
	AB High Income I	3,312 units	**	3,838
	AB Lg Cap Gr I	4,331 units	**	9,594
	Allspr Discovery A	73 units	**	121
	Allspr Growth A	45 units	**	180
	Allspr Prec Mtls A	843 units	**	1,295
	Allspr Util Telecom	576 units	**	1,746
	AmBcn Brdgway Lg Cap Val	5,469 units	**	8,536
	AmFds 2010 Trgt Dt Rtrmt R6	16,509 units	**	22,912
	AmFds 2015 Trgt Dt Rtrmt R6	21,031 units	**	29,796
	AmFds 2020 Trgt Dt Rtrmt R6	622,767 units	**	908,459
	AmFds 2025 Trgt Dt Rtrmt R6	1,529,720 units	**	2,335,082
	AmFds 2030 Trgt Dt Rtrmt R6	1,826,876 units	**	2,946,106
	AmFds 2035 Trgt Dt Rtrmt R5	106,440 units	**	170,116
	AmFds 2035 Trgt Dt Rtrmt R6	1,752,579 units	**	3,011,541
	AmFds 2040 Trgt Dt Rtrmt R5	8,333 units	**	13,605
	AmFds 2040 Trgt Dt Rtrmt R6	2,223,443 units	**	3,893,112
	AmFds 2045 Trgt Dt Rtrmt R5	67,257 units	**	110,479
	AmFds 2045 Trgt Dt Rtrmt R6	1,764,755 units	**	3,111,634
	AmFds 2050 Trgt Dt Rtrmt R6	1,787,009 units	**	3,145,588
	AmFds 2055 Trgt Dt Rtrmt R6	1,188,052 units	**	2,074,174
	AmFds 2060 Trgt Dt Rtrmt R6	716,473 units	**	1,196,644
	AmFds 2065 Trgt Dt Rtrmt R6	181,006 units	**	191,592
	AmFds Am Balanced R6	8,734 units	**	25,093
	AmFds Am Mut R6	83,265 units	**	294,961
	AmFds Cap Inc Bldr R6	3,464 units	**	7,096
	AmFds Cap Wld Bd R6	65,022 units	**	67,379
	AmFds Cap Wld Gr Inc R6	152,095 units	**	353,348
	AmFds Fdmntl Inv R3	3,270 units	**	14,421

* Indicates a party-in-interest investment.

** Not required for participant directed investments.

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN

TID# 35-1153549

PLAN NUMBER 001

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

DECEMBER 31, 2022

Party in Interest	Identity of issue, borrower or other similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
Registered investment companies:				
	AmFds Gr Fd Am R6	183,262 units	**	747,226
	AmFds Hi Inc Tr R6	31,705 units	**	62,992
	AmFds Inc Fd Am R6	94,179 units	**	215,532
	AmFds Invmt Co Am R6	9,234 units	**	28,579
	AmFds New Wld R6	96,616 units	**	178,986
	AmFds Wshngtn Mut Inv R6	13,621 units	**	28,502
	AMGMgrs Ycktmn Focs N	586 units	**	3,276
	Aqr Lng Sht Eq I	10 units	**	11
	Baron Partners	1,599 units	**	13,615
	BlkRk Enrgy Oppr Inv A	4,131 units	**	3,795
	BlkRk Hlth Scnc Oppr Inv A	7,453 units	**	46,103
	BlkRk Natrl Rsrc Tr Inv A	9,554 units	**	27,071
	Bnymel Natrl Rrc A	5 units	**	11
	BYN Mel App Inv	796 units	**	2,909
	Cariln Eagle SmCap Gr A	3,705 units	**	12,187
	Col Divd Inc Inst2	2,776 units	**	6,038
	Col Segliman Glbl Tech A	2 units	**	11
	DE Corp Bond A	3,137 units	**	6,264
	DE Corp Bond Instl	5,464 units	**	6,173
	DE Divrs Inc A	1,713 units	**	3,286
	DE Ivy High Inc Y	2,029 units	**	4,487
	Diamond Hill LgCap Inv	859 units	**	2,641
	EV Atlnta Cap SMID Cap A	29,358 units	**	106,180
	Fed Hrms Intl Eq A	18 units	**	27
	Fed Hrms Prudnt Bear A	68 units	**	10
	FidAdv Floating Rate Hi Inc A	88,596 units	**	119,858
	FidAdv Free 2025 A	188 units	**	423
	FidAdv New Insights A	4,529 units	**	15,466
	Fidelity 500 Index	48 units	**	71
	Franklin Income A	2,314 units	**	5,916
	GdmnScs US Mrtg Inst	2 units	**	2
	Harbor Cap App Inst	1 units	**	3
	Harbor Cap App Inv	4,835 units	**	17,090
	Invesco Divd Inc A	29 units	**	55
	Invsco Gold Spec Mnrls A	48,067 units	**	96,524
	Invsco Health Care A	10,925 units	**	39,925

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
 TID# 35-1153549
 PLAN NUMBER 001
 SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2022

Party in Interest (a)	Identity of issue, borrower or other similar party (b)	Description of investment, including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
Registered investment companies:				
	Invsco Opp Global Oppr A	3,623 units	**	15,326
	Invsco Opp Intl Bd A	23,713 units	**	43,892
	Jensen Quality Growth J	25,358 units	**	113,824
	JP Morgan Equity Income A	1,887 units	**	5,351
	JP Morgan SmCap Eq R5	166,485 units	**	297,976
	Lazard Intl SmCp Equity Open	2,468 units	**	4,521
	Lazard Intl Strat Eq Open	6,210 units	**	8,503
	Legg M ClrBrdg MdCap Cor I	1 unit	**	2
	Legg M Western Asset Corp Bd A	7,633 units	**	7,894
	Legg M Western Asset Corp Bd I	90,501 units	**	120,521
	Legg M Western Asset Gbl Strar In	5,789 units	**	8,934
	Legg M Western Asset Mrtg Bckd	12,154 units	**	17,734
	Loomis Bd Adm	30,553 units	**	56,853
	Lrd Abt Devl Gr A	106,992 units	**	312,941
	Lrd Abt High Yield A	2,763 units	**	5,227
	Lrd Abt Intl Oppr A	5,099 units	**	6,011
	MFS Intl Divrs A	11,825 units	**	16,323
	MnNprProBld Extnd Trm S	182,641 units	**	371,384
	MnNprProBld Mod Trm S	118,880 units	**	215,060
	NeuBer Genesis Tr	12,633 units	**	85,378
*	NW Bailard Tech Scnc A	44,907 units	**	106,117
*	NW Bd Indx R6	16,576 units	**	19,237
*	NW Gov MM R6	78,730 units	**	89,080
*	NW MdCap Mkt Indx Inst	51,188 units	**	169,568
*	NW S&P 500 Indx R6	2,958 units	**	13,623
*	NW SmCap Indx R6	55 units	**	210
	Oakmark Fund Inv	1,450 units	**	3,499
	Oakmark Intl Inv	24,595 units	**	27,963
	Parnassus Cor Eq Inv	4,826 units	**	15,115
	PGIM Jnism Util A	14,633 units	**	69,151
	PIMCO Comdty Real Rtn Stra Inst	813 units	**	500
	PIMCO LT US Gov Inst	51,602 units	**	46,598

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
 TID# 35-1153549
 PLAN NUMBER 001
 SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2022

Party in Interest (a)	Identity of issue, borrower or other similar party (b)	Description of investment, including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
Registered investment companies:				
	PIMCO Real Estate Real Rtn Strat	3,972 units	**	6,350
	PIMCO Real Rtn Inst	41,728 units	**	66,093
	PIMCO Ttl Rtn Inst	300,123 units	**	477,915
	Pioneer Strat Inc A	52,133 units	**	100,758
	Prncpl Hi Yld Inst	55,023 units	**	111,196
	Prncpl MdCap Bldg Inst	35,229 units	**	161,771
	Ptnm Focs Eq Y	6,972 units	**	8,024
	Rydex SGI Bio Adv	2,945 units	**	14,757
	Rydex SGI Consumer Products Adv	1,996 units	**	6,884
	Rydex SGI Invrs SP500 Strat H	142,364 units	**	49,422
	Rydex SGI Rtl H	3 units	**	11
	TCW Ttl Rtn Bd I	120,056 units	**	182,887
	ThrnBbrg Intl Val I	41,834 units	**	106,668
	Thrnbrg SmMdCap Cor I	46,795 units	**	164,107
	Trowe Pr Spctrm Cnsv Alloc	2,572 units	**	4,289
	TRowe Price Health Science	17,242 units	**	69,516
	TRowePr Divd Gr	5,248 units	**	11,901
	TRowePr Gr Stk	129,030 units	**	411,899
	VanEck Gbl Rsrc	162 units	**	460
	VanEck Intl Inv Gold A	28,941 units	**	58,856
	Vic Incore Fd For Inc I	12,287 units	**	11,962
	Vic Syc Sm Co Oppr I	144,777 units	**	295,964
	Virtus Crdex MdCpValEq I	22,636 units	**	68,723
	Virtus Seix Cor Bd A	72,264 units	**	86,537
	Virtus Seix Cor Bd Inst	8,593 units	**	8,579
	Vngrd 500 Index Fd AS	8,485 units	**	18,145
	Vngrd Cnsmr Stpls Admi	12 units	**	17
	Vngrd Divd Gr Inv	155,519 units	**	638,303
	Vngrd Enrgy Inv	2,041 units	**	1,958
	Vngrd Gr Indx Admi	8,199 units	**	17,349
	Vngrd Hlth Care Admi	45,759 units	**	77,574
	Vngrd LT Trsry Admi	69,197 units	**	60,760
	Vngrd Mid-Cap Gr Indx Admi	6,712 units	**	11,032

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
 TID# 35-1153549
 PLAN NUMBER 001
 SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2022

Party in Interest (a)	Identity of issue, borrower or other similar party (b)	Description of investment, including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
Registered investment companies:				
	Vngrd Mid-Cap Idx Fd AS	478 units	**	812
	Vngrd Pacfc Stk Indx Adml	2,717 units	**	3,218
	Vngrd Ttl Bnd Mkt Idx Adm	10,995 units	**	11,249
	Vngrd Ttl Intl Stk Indx Adml	14,382 units	**	16,599
	Vngrd Ttl StMkt Index Fd AS	21,711 units	**	45,081
Contract with insurance company:				
*	Nationwide Fixed Select	1,061,917 units	**	1,200,585
*	Participant loans	Participant loans (interest rates from 4.25% to 8.00%)	- 0 -	779,443
				<u>\$ 33,423,945</u>

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN

**AUDITED FINANCIAL STATEMENTS
MODIFIED CASH BASIS**

**FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1 - 4
FINANCIAL STATEMENTS	
Statements of net assets available for benefits – modified cash basis	5
Statements of changes in net assets available for benefits – modified cash basis	6
Notes to financial statements	7 - 13
SUPPLEMENTARY INFORMATION	
Schedule H, line 4i, schedule of assets (held at end of year)	14 - 18

** Schedules not filed herewith are omitted because of the absence of the condition under which they are required by the Department of Labor Rules and Regulations for reporting and disclosure under Employee Retirement Income Security Act of 1974.



Delta Wealth
CPAs & ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Koorsen Fire & Security, Inc. 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Koorsen Fire & Security, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement 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 years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

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INDIANAPOLIS, IN 46240



deltawealthadv.com

DELTA WEALTH CPAs & ADVISORS, LLC MEMBER AICPA DIVISION FOR FIRMS-PEER REVIEW PROGRAM

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting, this includes determining that the modified cash basis of accounting is an acceptable basis for the presentation 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 Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

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.

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

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

In our opinion—

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

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 were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Delta Wealth CPAs & Advisors, LLC

Indianapolis, Indiana
October 12, 2023

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value:		
Registered investment companies	\$ 31,443,824	\$ 35,888,271
Investments, at contract value:		
Investment contract with insurance company	1,200,585	862,743
Receivables:		
Employee contributions	110,615	102,403
Employer contributions	64,695	31,857
Notes receivable from participants	<u>779,443</u>	<u>803,831</u>
 TOTAL ASSETS	 33,599,162	 37,689,105
 LIABILITIES	 <u>-</u>	 <u>-</u>
 TOTAL LIABILITIES	 <u>-</u>	 <u>-</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 33,599,162</u>	 <u>\$ 37,689,105</u>

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Contributions:		
Employee contributions	\$ 3,339,156	\$ 2,969,836
Employer contributions	1,383,952	905,969
Other contributions (including rollovers)	369,412	452,690
Investment income:		
Interest and dividends	52,213	36,029
Net realized and unrealized (losses) gains	<u>(6,361,306)</u>	<u>4,204,513</u>
TOTAL (DEDUCTIONS) ADDITIONS	(1,216,573)	8,569,037
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Administrative expenses	32,453	33,543
Benefits paid to participants and rollovers	<u>2,840,917</u>	<u>2,490,010</u>
TOTAL DEDUCTIONS	<u>2,873,370</u>	<u>2,523,553</u>
NET (DECREASE) INCREASE	(4,089,943)	6,045,484
BEGINNING NET ASSETS AVAILABLE FOR BENEFITS	<u>37,689,105</u>	<u>31,643,621</u>
ENDING NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 33,599,162</u></u>	<u><u>\$ 37,689,105</u></u>

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Koorsen Fire & Security, Inc. 401(k) Plan (the "Plan") provides only general information. Reference should be made to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Koorsen Fire & Security, Inc., (the "Company"). The Plan is subject to the provisions of ERISA. Employees become eligible to participate in the Plan upon completion of one hour of service and may be enrolled on the first day of each quarter. Temporary and seasonal employees, and summer interns, are excluded from participation in the Plan. New employees are automatically enrolled in the Plan with a pretax deferral of 3% of compensation unless they sign a waiver to opt out. Participants may change their deferral percentages at the beginning of each calendar quarter and their investment options at any time during the year.

Pursuant to the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE Act"), as of January 1, 2021 part-time employee will now become eligible to enroll in the Plan once they reach three consecutive years of service with at least 500 hours in each year and may enroll beginning in 2024. These employees may still be excluded when completing annual nondiscrimination and coverage testing.

Contributions

Each year, participants may contribute up to a maximum amount of their pretax and after-tax annual compensation, as defined by the Internal Revenue Service and recorded in the plan document. Participants who have attained age 50 before the end of the plan year may make additional catch-up contributions. Participants may also contribute amounts representing rollovers from other qualified plans. Each year the Company may elect to make a matching contribution and a nonelective profit sharing contribution. The Company's matching contributions are at the discretion of the Board of Directors and are calculated each payroll period with no true-up at year end. Beginning on July 1 2022, the Company matching contribution is 3% of 100% of base compensation. For the first half of 2022 and all of 2021, the Company matching contribution was the lesser of 40% of the first 5% of base compensation, or 40% of deferrals that a participant contributed to the Plan. There were no nonelective contributions made for 2022 or 2021. Contributions are subject to certain limitations.

Participant accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's matching contributions, if any, allocations of plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant account balances and earnings or losses, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their deferral contributions plus actual earnings or losses thereon. Vesting in the Company's matching contribution portion of their accounts, plus actual earnings or losses thereon, is based on years of continuous service. A participant is 100% vested after 6 years of service. Participants become fully vested in the event of death, disability, retirement, or Plan termination.

Forfeited amounts

Forfeitures can be used to reduce the Company's matching contributions or to pay administrative expenses. As of December 31, 2022 and 2021, forfeited non-vested accounts totaled \$88,234 and \$88,137, respectively. During 2022 and 2021, \$80,579 and \$0, respectively, in forfeitures were used to reduce the Company's matching contributions.

Investment options

Upon enrollment in the Plan, participants are able to invest in a variety of investment choices as more fully described in the plan document. Participants may change their investment options at any time during the year.

Neither the Plan nor the plan sponsor provides investment advice. Participants are encouraged to speak with the broker of record concerning matching their personal investment philosophies with the investment choices available within the Plan.

Payment of benefits

Upon termination of employment due to death, disability or retirement, a participant (or beneficiary) may receive benefits based on the participant's vested account balance. Benefits may be paid in a lump sum, installment payments, or an annuity. Participants are allowed to request in-service withdrawals from their fund accounts as permitted by the Internal Revenue Code. Participants should refer to the plan document for a detailed description of when this may apply.

Notes receivable from participants

A participant may borrow from their account a minimum of \$500 up to a maximum equal to the lesser of 50% of their vested balance or \$50,000. Loans are secured by the participant's account balance and must generally be repaid within five years, unless the loan qualifies as a home loan. Interest is charged on these loans at a rate equal to the current prime rate plus 1%. The interest rates on all current outstanding loans are between 4.25% and 8.00%. Principal and interest are paid ratably through payroll deductions.

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Restatement

The Plan was restated as of October 8, 2021. This cycle 3 restatement was necessary in order to bring the Plan into compliance with the requirements of the Internal Revenue Service (“IRS”) Notice 2017-37, Cumulative List of Changes in Plan Qualification Requirements for Pre-Approved Defined Contribution Plans. No changes were made to plan operations with this restatement.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared under the modified cash basis method of accounting. This method of accounting differs from accounting principles generally accepted in the United States of America because, under this method, income is recognized when received (except contributions which are recognized on the accrual basis) and expenses are recognized when paid.

Use of estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value, with the exception of 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 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded when received by the Plan. Fees paid to various mutual fund companies are netted against investment returns prior to being posted to participant accounts.

Payment of benefits

Benefits are recorded when paid.

At December 31, 2022, 591 former participants were separated from service with a total deferred vested benefit of \$6,090,115.

At December 31, 2021, 486 former participants were separated from service with a total deferred vested benefit of \$5,897,230.

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative expenses

Administrative expenses for investment advice, third party record keeping, the preparation of the annual Form 5500, and the required annual audit for the years ended December 31, 2022 and 2021 were \$46,983 and \$45,043, respectively. Of these amounts, \$12,500 and \$11,500, respectively, was paid directly by the plan sponsor.

Date of management's review

Management has evaluated subsequent events through October 12, 2023, the date on which the financial statements were available to be issued.

NOTE 3 - INCOME TAX STATUS

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"). The Plan has been amended, when appropriate, to stay in compliance with the IRC, and was most recently restated on October 8, 2021. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Tax filings are subject to examination by authorities during the statute of limitations (generally three years). The plan administrator has not been contacted by authorities related to any previous tax filings under statute.

NOTE 4 - 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 termination, the account balance of each participant becomes fully vested and nonforfeitable.

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information, as of and for the periods ending December 31, 2022 and 2021 and included in the accompanying financial statements and supplemental schedules, was obtained from data that has been prepared and certified to as complete and accurate by Nationwide:

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

	2022	2021
Registered investment companies	\$ 31,443,824	\$ 35,888,271
Investments contracts with insurance company	\$ 1,200,585	\$ 862,743
Interest and dividends	\$ 52,213	\$ 36,029
Net realized and unrealized (losses) gains	\$ (6,361,306)	\$ 4,204,513

NOTE 6 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 or 3 inputs are only used when Level 1 inputs are not available.

Level 1 fair value measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

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

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

	<u>Fair Value Measurements Using:</u>	
		Quoted Prices in Active Markets for Identical Assets (Level 1)
	<u>Fair Value</u>	
<u>December 31, 2022</u>		
Mutual funds	<u>\$ 31,443,824</u>	<u>\$ 31,443,824</u>
<u>December 31, 2021</u>		
Mutual funds	<u>\$ 35,888,271</u>	<u>\$ 35,888,271</u>

Although the guaranteed investment contract ("GIC") is an investment that reports net asset value per unit calculated in a manner consistent with fair value measurement principles, this investment is not required to be presented in the fair value hierarchy table.

NOTE 7 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain administrative expenses are paid directly by the Plan to Nationwide, the trustee, Cornerstone Financial, the investment advisor, American Pension Advisors, the record keeper, and Delta Wealth CPAs & Advisors, LLC, the plan auditor. These transactions qualify as party-in-interest transactions.

Certain employees of the Company provide administrative services to the Plan. These employees are not compensated by the Plan for such services. Certain other expenses are paid by the Company on behalf of the Plan.

NOTE 8 - RISKS AND UNCERTAINTIES

FASB ASC 275, *Risks and Uncertainties*, requires disclosures that focus primarily on risk and uncertainties that could significantly affect the amounts reported in the financial statements in the near term or the near-term functioning of the reporting entity. The risks and uncertainties addressed can stem from the nature of an entity's operations, the use of significant estimates, and current vulnerabilities due to certain concentrations. The effects of COVID-19 may negatively impact significant estimates and exacerbate a vulnerability due to certain concentrations (e.g., business concentration in a market severely affected by the effects of COVID-19).

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

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

There are no significant differences between these financial statements and Schedule H of Form 5500.

NOTE 10 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds investments in the Nationwide Life Insurance Company's general account investing in fully benefit-responsive investment contracts with Nationwide. The portfolios are credited with earnings on the underlying investments on a daily basis and are charged for participant withdrawals and administrative expenses. The GIC issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the GIC is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIC. Contract value, as reported to the Plan by Nationwide, 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.

Certain events limit the Plan's ability to transact at contract value with Fidelity. Such events include the following: (a) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (b) changes to the Plan's prohibition on completing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation.

NOTE 11 - SUBSEQUENT EVENTS

In 2021, the COVID-19 outbreak in the United States resulted in reduced hours at a number of our facilities. Recent developments related to the pandemic could continue to impact plan operations and results, though such potential impact is unknown at this time.

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
 TID# 35-1153549
 PLAN NUMBER 001
 SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2022

Party in Interest (a)	Identity of issue, borrower or other similar party (b)	Description of investment, including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
Registered investment companies:				
	AB Disc Gr K	11,143 units	**	\$ 32,284
	AB High Income I	3,312 units	**	3,838
	AB Lg Cap Gr I	4,331 units	**	9,594
	Allspr Discovery A	73 units	**	121
	Allspr Growth A	45 units	**	180
	Allspr Prec Mtls A	843 units	**	1,295
	Allspr Util Telecom	576 units	**	1,746
	AmBcn Brdgy Lg Cap Val	5,469 units	**	8,536
	AmFds 2010 Trgt Dt Rtrmt R6	16,509 units	**	22,912
	AmFds 2015 Trgt Dt Rtrmt R6	21,031 units	**	29,796
	AmFds 2020 Trgt Dt Rtrmt R6	622,767 units	**	908,459
	AmFds 2025 Trgt Dt Rtrmt R6	1,529,720 units	**	2,335,082
	AmFds 2030 Trgt Dt Rtrmt R6	1,826,876 units	**	2,946,106
	AmFds 2035 Trgt Dt Rtrmt R5	106,440 units	**	170,116
	AmFds 2035 Trgt Dt Rtrmt R6	1,752,579 units	**	3,011,541
	AmFds 2040 Trgt Dt Rtrmt R5	8,333 units	**	13,605
	AmFds 2040 Trgt Dt Rtrmt R6	2,223,443 units	**	3,893,112
	AmFds 2045 Trgt Dt Rtrmt R5	67,257 units	**	110,479
	AmFds 2045 Trgt Dt Rtrmt R6	1,764,755 units	**	3,111,634
	AmFds 2050 Trgt Dt Rtrmt R6	1,787,009 units	**	3,145,588
	AmFds 2055 Trgt Dt Rtrmt R6	1,188,052 units	**	2,074,174
	AmFds 2060 Trgt Dt Rtrmt R6	716,473 units	**	1,196,644
	AmFds 2065 Trgt Dt Rtrmt R6	181,006 units	**	191,592
	AmFds Am Balanced R6	8,734 units	**	25,093
	AmFds Am Mut R6	83,265 units	**	294,961
	AmFds Cap Inc Bldr R6	3,464 units	**	7,096
	AmFds Cap Wld Bd R6	65,022 units	**	67,379
	AmFds Cap Wld Gr Inc R6	152,095 units	**	353,348
	AmFds Fdmntl Inv R3	3,270 units	**	14,421

* Indicates a party-in-interest investment.

** Not required for participant directed investments.

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN

TID# 35-1153549

PLAN NUMBER 001

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

DECEMBER 31, 2022

Party in Interest	Identity of issue, borrower or other similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
Registered investment companies:				
	AmFds Gr Fd Am R6	183,262 units	**	747,226
	AmFds Hi Inc Tr R6	31,705 units	**	62,992
	AmFds Inc Fd Am R6	94,179 units	**	215,532
	AmFds Invmt Co Am R6	9,234 units	**	28,579
	AmFds New Wld R6	96,616 units	**	178,986
	AmFds Wshngtn Mut Inv R6	13,621 units	**	28,502
	AMGMgrs Ycktmn Focs N	586 units	**	3,276
	Aqr Lng Sht Eq I	10 units	**	11
	Baron Partners	1,599 units	**	13,615
	BlkRk Enrgy Oppr Inv A	4,131 units	**	3,795
	BlkRk Hlth Scnc Oppr Inv A	7,453 units	**	46,103
	BlkRk Natrl Rsrc Tr Inv A	9,554 units	**	27,071
	Bnymel Natrl Rrc A	5 units	**	11
	BYN Mel App Inv	796 units	**	2,909
	Cariln Eagle SmCap Gr A	3,705 units	**	12,187
	Col Divd Inc Inst2	2,776 units	**	6,038
	Col Segliman Gbl Tech A	2 units	**	11
	DE Corp Bond A	3,137 units	**	6,264
	DE Corp Bond Instl	5,464 units	**	6,173
	DE Divrs Inc A	1,713 units	**	3,286
	DE Ivy High Inc Y	2,029 units	**	4,487
	Diamond Hill LgCap Inv	859 units	**	2,641
	EV Atlnta Cap SMID Cap A	29,358 units	**	106,180
	Fed Hrms Intl Eq A	18 units	**	27
	Fed Hrms Prudnt Bear A	68 units	**	10
	FidAdv Floating Rate Hi Inc A	88,596 units	**	119,858
	FidAdv Free 2025 A	188 units	**	423
	FidAdv New Insights A	4,529 units	**	15,466
	Fidelity 500 Index	48 units	**	71
	Franklin Income A	2,314 units	**	5,916
	GdmnScs US Mrtg Inst	2 units	**	2
	Harbor Cap App Inst	1 units	**	3
	Harbor Cap App Inv	4,835 units	**	17,090
	Invesco Divd Inc A	29 units	**	55
	Invsco Gold Spec Mnrls A	48,067 units	**	96,524
	Invsco Health Care A	10,925 units	**	39,925

KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
 TID# 35-1153549
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 DECEMBER 31, 2022

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Registered investment companies:				
	Invsco Opp Global Oppr A	3,623 units	**	15,326
	Invsco Opp Intl Bd A	23,713 units	**	43,892
	Jensen Quality Growth J	25,358 units	**	113,824
	JP Morgan Equity Income A	1,887 units	**	5,351
	JP Morgan SmCap Eq R5	166,485 units	**	297,976
	Lazard Intl SmCp Equity Open	2,468 units	**	4,521
	Lazard Intl Strat Eq Open	6,210 units	**	8,503
	Legg M ClrBrdg MdCap Cor I	1 unit	**	2
	Legg M Western Asset Corp Bd A	7,633 units	**	7,894
	Legg M Western Asset Corp Bd I	90,501 units	**	120,521
	Legg M Western Asset Gbl Strar In	5,789 units	**	8,934
	Legg M Western Asset Mrtg Bckd	12,154 units	**	17,734
	Loomis Bd Adm	30,553 units	**	56,853
	Lrd Abt Devl Gr A	106,992 units	**	312,941
	Lrd Abt High Yield A	2,763 units	**	5,227
	Lrd Abt Intl Oppr A	5,099 units	**	6,011
	MFS Intl Divrs A	11,825 units	**	16,323
	MnNprProBld Extnd Trm S	182,641 units	**	371,384
	MnNprProBld Mod Trm S	118,880 units	**	215,060
	NeuBer Genesis Tr	12,633 units	**	85,378
*	NW Bailard Tech Scnc A	44,907 units	**	106,117
*	NW Bd Indx R6	16,576 units	**	19,237
*	NW Gov MM R6	78,730 units	**	89,080
*	NW MdCap Mkt Indx Inst	51,188 units	**	169,568
*	NW S&P 500 Indx R6	2,958 units	**	13,623
*	NW SmCap Indx R6	55 units	**	210
	Oakmark Fund Inv	1,450 units	**	3,499
	Oakmark Intl Inv	24,595 units	**	27,963
	Parnassus Cor Eq Inv	4,826 units	**	15,115
	PGIM Jnism Util A	14,633 units	**	69,151
	PIMCO Comdty Real Rtn Stra Inst	813 units	**	500
	PIMCO LT US Gov Inst	51,602 units	**	46,598

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 TID# 35-1153549
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Registered investment companies:				
	PIMCO Real Estate Real Rtn Strat	3,972 units	**	6,350
	PIMCO Real Rtn Inst	41,728 units	**	66,093
	PIMCO Ttl Rtn Inst	300,123 units	**	477,915
	Pioneer Strat Inc A	52,133 units	**	100,758
	Prncpl Hi Yld Inst	55,023 units	**	111,196
	Prncpl MdCap Bldg Inst	35,229 units	**	161,771
	Ptnm Focs Eq Y	6,972 units	**	8,024
	Rydex SGI Bio Adv	2,945 units	**	14,757
	Rydex SGI Consumer Products Adv	1,996 units	**	6,884
	Rydex SGI Invrs SP500 Strat H	142,364 units	**	49,422
	Rydex SGI Rtl H	3 units	**	11
	TCW Ttl Rtn Bd I	120,056 units	**	182,887
	ThrnBbrg Intl Val I	41,834 units	**	106,668
	Thrnbrg SmMdCap Cor I	46,795 units	**	164,107
	Trowe Pr Spctrm Cnsv Alloc	2,572 units	**	4,289
	TRowe Price Health Science	17,242 units	**	69,516
	TRowePr Divd Gr	5,248 units	**	11,901
	TRowePr Gr Stk	129,030 units	**	411,899
	VanEck Gbl Rsrc	162 units	**	460
	VanEck Intl Inv Gold A	28,941 units	**	58,856
	Vic Incore Fd For Inc I	12,287 units	**	11,962
	Vic Syc Sm Co Oppr I	144,777 units	**	295,964
	Virtus Crdex MdCpValEq I	22,636 units	**	68,723
	Virtus Seix Cor Bd A	72,264 units	**	86,537
	Virtus Seix Cor Bd Inst	8,593 units	**	8,579
	Vngrd 500 Index Fd AS	8,485 units	**	18,145
	Vngrd Cnsmr Stpls Admi	12 units	**	17
	Vngrd Divd Gr Inv	155,519 units	**	638,303
	Vngrd Enrgy Inv	2,041 units	**	1,958
	Vngrd Gr Indx Admi	8,199 units	**	17,349
	Vngrd Hlth Care Admi	45,759 units	**	77,574
	Vngrd LT Trsry Admi	69,197 units	**	60,760
	Vngrd Mid-Cap Gr Indx Admi	6,712 units	**	11,032

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 DECEMBER 31, 2022

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Registered investment companies:				
	Vngrd Mid-Cap Idx Fd AS	478 units	**	812
	Vngrd Pacfc Stk Indx Adml	2,717 units	**	3,218
	Vngrd Ttl Bnd Mkt Idx Adm	10,995 units	**	11,249
	Vngrd Ttl Intl Stk Indx Adml	14,382 units	**	16,599
	Vngrd Ttl StMkt Index Fd AS	21,711 units	**	45,081
Contract with insurance company:				
*	Nationwide Fixed Select	1,061,917 units	**	1,200,585
*	Participant loans	Participant loans (interest rates from 4.25% to 8.00%)	- 0 -	779,443
				<u>\$ 33,423,945</u>