

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <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>LEWIS MARINE SUPPLY LLC 401(K) PROFIT SHARING PLAN & TRUST</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LEWIS MARINE SUPPLY LLC</u> <u>220 SW 32ND ST</u> <u>FORT LAUDERDALE, FL 33315-3324</u>	1c	Effective date of plan <u>01/01/2020</u>
	2b	Employer Identification Number (EIN) <u>83-3169627</u>
	2c	Plan Sponsor's telephone number <u>954-463-4307</u>
	2d	Business code (see instructions) <u>423910</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.	10/16/2023	RON KIRSCHNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 ERISA FIDUCIARY SERVICES, INC. 1373 VETERANS HIGHWAY SUITE 10 HAUPPAUGE, NY 11788		3b Administrator's EIN 47-1637791 3c Administrator's telephone number 631-249-0500
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 212
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		 6a(1) 212 6a(2) 209 6b 0 6c 25 6d 234 6e 0 6f 234 6g 124 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LEWIS MARINE SUPPLY LLC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LEWIS MARINE SUPPLY LLC	D Employer Identification Number (EIN) 83-3169627	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(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
--

(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

(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

(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

(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

(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)

APRIO WEALTH MANAGEMENT

FIVE CONCOURSE PKWY SUITE 1000
ATLANTA, GA 30328

05-8248434

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	ADVISOR	10875	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 ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
---	---	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LEWIS MARINE SUPPLY LLC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LEWIS MARINE SUPPLY LLC	D Employer Identification Number (EIN) 83-3169627	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: NYL ANCHOR ACCOUNT 0		
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
c EIN-PN 46-6350416-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>LEWIS MARINE SUPPLY LLC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LEWIS MARINE SUPPLY LLC</u>	D Employer Identification Number (EIN) <u>83-3169627</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	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	08172
(2) Participant contributions.....		1b(2)	013329
(3) Other.....		1b(3)	00
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	00
(2) U.S. Government securities		1c(2)	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	0
(B) All other		1c(3)(B)	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	0
(B) Common.....		1c(4)(B)	0
(5) Partnership/joint venture interests		1c(5)	0
(6) Real estate (other than employer real property)		1c(6)	0
(7) Loans (other than to participants).....		1c(7)	0
(8) Participant loans.....		1c(8)	3069379852
(9) Value of interest in common/collective trusts.....		1c(9)	357990
(10) Value of interest in pooled separate accounts		1c(10)	00
(11) Value of interest in master trust investment accounts.....		1c(11)	00
(12) Value of interest in 103-12 investment entities		1c(12)	00
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	46833283734067
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	00

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	4749820	3835420

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4749820	3835420
---	-----------	---------	---------

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)	206460	
(B) Participants	2a(1)(B)	350132	
(C) Others (including rollovers)	2a(1)(C)	70235	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		626827
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	1098	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1098
(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)	76688	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		76688
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		154
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-767998
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-63231
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	819732	
(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)		819732
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	20562	
(3) Investment advisory and management fees	2i(3)	10875	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		31437
j Total expenses. Add all expense amounts in column (b) and enter total	2j		851169
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-914400
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MSL, P.A.

(2) EIN: 59-3070669

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n	X		

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LEWIS MARINE SUPPLY LLC 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LEWIS MARINE SUPPLY LLC		D Employer Identification Number (EIN) 83-3169627
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 16-1470238		
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 _____

LEWIS MARINE SUPPLY 401(k) PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

Year Ended December 31, 2022

CONTENTS

	<u>Page Number</u>
INDEPENDENT AUDITOR’S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
SUPPLEMENTAL SCHEDULE	
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Lewis Marine Supply 401(k) Plan

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

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

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

To the Plan Administrator of
Lewis Marine Supply 401(k) Plan

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Plan Administrator of
Lewis Marine Supply 401(k) Plan

In our opinion:

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

MSL, P.A.

Certified Public Accountants

Fort Lauderdale, Florida
October 16, 2023

LEWIS MARINE SUPPLY 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS:		
Fully benefit-responsive investment contracts, at contract value	\$ -	\$ 35,799
Mutual funds, at fair value	<u>3,734,067</u>	<u>4,683,328</u>
TOTAL INVESTMENTS	3,734,067	4,719,127
CONTRIBUTIONS RECEIVABLE		
Employer	8,172	
Participants	13,329	-
NOTES RECEIVABLE FROM PARTICIPANTS	<u>79,852</u>	<u>30,693</u>
TOTAL ASSETS	3,835,420	4,749,820
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 3,835,420</u></u>	<u><u>\$ 4,749,820</u></u>

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

LEWIS MARINE SUPPLY 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

ADDITIONS

Dividend income	\$ 76,688
Interest income on fully-benefit responsive investment contracts	<u>154</u>

TOTAL INVESTMENT INCOME 76,842

Interest income on notes receivable from participants 1,098

Contributions:

Employer	206,460
Participants	350,132
Rollovers	<u>70,235</u>

TOTAL CONTRIBUTIONS 626,827

TOTAL ADDITIONS 704,767

DEDUCTIONS

Net depreciation in fair value of investments	(767,998)
Benefits paid to participants	(819,732)
Investment advisory fees	(10,875)
Administrative fees	<u>(20,562)</u>

TOTAL DEDUCTIONS (1,619,167)

NET DECREASE IN ASSETS (914,400)

NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR 4,749,820

NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR \$ 3,835,420

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

LEWIS MARINE SUPPLY 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2022

NOTE 1 - PLAN DESCRIPTION

General

The following description of the Lewis Marine Supply 401(k) Plan (the “Plan”), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

The Plan, which was established on January 1, 2020, and subsequently amended, is classified as a defined contribution safe harbor 401(k) plan, covering eligible employees of Lewis Marine Supply, LLC (the “Plan Sponsor”). The primary purpose of the Plan is to provide retirement savings benefits to employees of the Plan Sponsor. The Plan is subject to provisions of the Employee Retirement Income Securities Act of 1974 (“ERISA”).

Effective April 7, 2022, custodial and recordkeeping functions of the Plan were transferred from the Reliance Trust Company (the “Prior Plan Custodian”) to Mid Atlantic Trust Company (the “Plan Custodian”) (collectively, the “Plan Custodians”).

Contributions

Each year, participants may contribute a percentage of their compensation via a salary deferral agreement, not to exceed the Internal Revenue Service (“IRS”) limit, that may be pre-tax or Roth (after tax) contributions. The employer may make discretionary matching contributions on behalf of each participant at an amount equal to a percentage of the participant’s total deferral contributions made during such Plan year. The employer may also make discretionary profit-sharing contributions in the ratio that each qualifying participant’s compensation for the Plan year bears to the total compensation of all qualifying participants for the Plan year. For the year ended December 31, 2022, the Plan Sponsor made matching contributions equal to 100% of participant salary deferrals that did not exceed 3% of participant compensation plus 50% of salary deferrals between 3% and 5% of participant compensation.

NOTE 1 - PLAN DESCRIPTION (Continued)

Participant Accounts

Under the Plan, a separate account is maintained for each participant. Each participant's account is credited with the participant's contributions, employer contributions, and allocations of Plan earnings, and is charged with an allocation of administrative expenses, if any. Participant contributions and employer matching contributions are allocated, at the participant's election, to investment funds held at the Plan Custodians. Plan earnings are allocated based on actual earnings of the respective participant's investments. Participants may change their investment options at any time with certain exceptions.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Participants may only have a maximum of two outstanding loans at a time. The notes are collateralized by the balance in the participant's account and bear interest at a rate equal to 3.25% to 8.50%. Principal and interest are paid ratably through payroll deductions.

Vesting

Participants are fully vested in their own contributions, employer contributions, and rollover accounts, plus actual earnings thereon.

Payment of Benefits

Benefit payments are to be disbursed in either a lump-sum payment or through installments over a period of not more than your assumed life expectancy.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies followed in the preparation of these financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America.

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments as of December 31, 2022 and 2021, were held in mutual funds. Investments in mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Purchases and sales of marketable securities are reflected on a trade-date basis, and interest income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date. In accordance with the Plan's policy of stating its investments at fair value, the change for each year is reflected in the statement of changes in net assets available for benefits as net depreciation in fair value of investments.

The Plan's investments as of December 31, 2021, were also held in a fully benefit-responsive investment contract.

The Prior Plan Custodian offered fully benefit-responsive investment contracts, which had the New York Life Anchor Account (the "Stable Value Option") as the only underlying investment option. Investments held in the Stable Value Option were deemed to be fully benefit-responsive investment contracts. Contract value was the relevant measurement attribute for fully benefit-responsive investment contracts because contract value was the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported by the issuer, represented contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Interest was credited, based upon the daily balance of the Stable Value Option. The average yield earned by the Plan was equal to the actual interest rate credited to Plan participants. The Plan's ability to receive amounts due in accordance with the fully benefit-responsive investment contracts was dependent upon the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations could have been affected by future economic and regulatory developments. The Plan administrator believed that any events that would have limited the Plan's ability to transact at contract value with participants were not probable of occurring.

Withdrawals influenced by Plan Sponsor-initiated events, such as reallocation of investments, may have resulted in a distribution at other than contract value. There were no reserves against contract values for credit risk of contract issuers or otherwise.

The preceding methods described may produce a fair or contract value calculation 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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions Receivable

Contributions receivable represent contribution amounts in transit to the Plan from the employer and participants.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus accrued but unpaid interest.

Contributions

Contributions to the Plan are recorded in the period in which they become obligations of the Plan Sponsor.

Payment of Benefits

Participant benefits are recorded when paid. As of December 31, 2022 and 2021, there were no amounts allocated to accounts of participants who elected to withdraw from the Plan but had not yet been paid.

Administrative and Investment Advisory Fees

During 2022, administrative and investment advisory fees of approximately \$31,000 were charged directly to the Plan. Certain other investment fees, commissions, and reporting expenses are included in net depreciation in fair value of investments.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America and with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results may differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events for potential reporting and disclosure through October 16, 2023, which is the date the financial statements were available to be issued.

NOTE 3 - PLAN CERTIFICATION

The Plan Custodians held the Plan's investments and executed all investment transactions. All investment and participant loan information disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, dividends, interest, and net depreciation in fair value of investments for the year ended December 31, 2022, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Plan Custodians.

NOTE 4 - FAIR VALUE MEASUREMENTS

The fair value of financial instruments is presented based upon a hierarchy of levels that prioritize the inputs of valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement in its entirety.

The three levels of the fair value hierarchy are described below:

- Level 1** Unadjusted quoted prices in active markets for identical assets or liabilities the Plan has the ability to access.
- Level 2** Inputs to the valuation methodology that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3** Significant, unobservable inputs for the asset or liability in which little or no market data exists.

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments recorded at fair value as of:

December 31, 2022

	Fair Value Measurements			Total
	Level 1	Level 2	Level 3	
Assets:				
Mutual Funds	\$ 3,734,067	\$ -	\$ -	\$ 3,734,067

December 31, 2021

	Fair Value Measurements			Total
	Level 1	Level 2	Level 3	
Assets:				
Mutual Funds	\$ 4,683,328	\$ -	\$ -	\$ 4,683,328

There were no transfers among fair value levels during the years ended December 31, 2022 and 2021.

NOTE 5 - INCOME TAX STATUS

The Plan is a qualified trust under Section 401 of the Internal Revenue Code ("IRC") and is subject to the provisions of ERISA. The Plan is a prototype plan prepared and maintained by the Plan Custodian. The prototype plan obtained its latest determination letter on August 31, 2020, in which the IRS stated that the prototype plan, as then designed, was in compliance with applicable requirements of the IRC. The Plan administrator believes that the adopted and amended Plan continues to qualify and will remain exempt from federal income taxes under Section 401 of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 6 - RISKS AND UNCERTAINTIES

The Plan's investments are not insured and are subject to credit and market risks. Financial information relating to those investments is included in these financial statements based on information provided by the Plan Custodians.

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

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the rights of the affected participants shall be fully vested and non-forfeitable. Plan assets shall be distributed among the participants in proportion to their respective account balances as of the date of termination.

NOTE 8 - COVID-19 AND CARES ACT

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act was signed into law. The CARES Act, among other things, added a new type of hardship withdrawal that waives the withdrawal penalty to participants that (1) are diagnosed with COVID-19, (2) have a spouse or dependent that are diagnosed; or (3) experience adverse financial consequence because of being quarantined, furloughed or laid off, or having reduced work hours, or who are unable to work because of a lack of childcare, or the closing or reduced hours of a business they own or operate, or other factors, as determined by the Secretary of Treasury. The CARES Act also provides relief for payments due under notes receivable from participants by increasing the maximum borrowing amount to \$100,000 or 100% of the participant's vested account balance and permitting repayments of loans to be delayed by up to one year for qualifying participants. The CARES Act also allows plans to suspend making the required minimum distributions in 2020 that would otherwise have been required.

The Plan has until December 31, 2025 to formally amend the Plan and adopt these provisions of the CARES Act.

SUPPLEMENTAL SCHEDULE

LEWIS MARINE SUPPLY 401(k) PLAN

**FORM 5500 SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 83-3169627
Plan Number: 001**

December 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
	Mutual Funds		
	TIAA-CREF	LIFECYCLE INDEX 2030 FUND - INSTITUTIONAL CLASS	\$ 1,011,749
	TIAA-CREF	LIFECYCLE INDEX 2025 FUND - INSTITUTIONAL CLASS	\$ 947,171
	TIAA-CREF	LIFECYCLE INDEX 2035 FUND - INSTITUTIONAL CLASS	\$ 483,946
	Fidelity	500 INDEX FUND	\$ 347,087
	Capital Preservation	INCOME FUND 1	\$ 134,721
	TIAA-CREF	LIFECYCLE INDEX 2065 FUND - INSTITUTIONAL CLASS	\$ 122,876
	Fidelity	MID CAP INDEX	\$ 106,077
	TIAA-CREF	LIFECYCLE INDEX 2015 FUND - INSTITUTIONAL CLASS	\$ 97,206
	TIAA-CREF	LIFECYCLE INDEX 2060 FUND - INSTITUTIONAL CLASS	\$ 79,094
	TIAA-CREF	LIFECYCLE INDEX 2055 FUND - INSTITUTIONAL CLASS	\$ 66,802
	JPMorgan	LARGE CAP GROWTH FUND CLASS R6	\$ 53,595
	TIAA-CREF	LIFECYCLE INDEX 2020 FUND - INSTITUTIONAL CLASS	\$ 44,655
	TIAA-CREF	LS AGGRESSIVE GROWTH INST	\$ 33,079
	TIAA-CREF	LIFECYCLE INDEX 2050 FUND - INSTITUTIONAL CLASS	\$ 32,603
	BlackRock	INFLATION PROTECTED BOND FUND CLASS K	\$ 31,197
	TIAA-CREF	LIFECYCLE INDEX 2040 FUND - INSTITUTIONAL CLASS	\$ 29,936
	Fidelity	ADVISOR TOTAL BOND Z	\$ 26,499
	TIAA-CREF	LIFECYCLE INDEX 2045 FUND - INSTITUTIONAL CLASS	\$ 23,124
	The Vanguard Group	SMALL_ CAP INDEX FUND ADMIRAL SHARES	\$ 20,369
	TIAA-CREF	LIFECYCLE INDEX RETIREMENT INCOME FUND - INSTITUTIONAL CLASS	\$ 17,803
	JPMorgan	MID CAP GROWTH FUND CLASS R6	\$ 10,329
	BlackRock	EMERGING MARKETS FUND, INC. K SHARES	\$ 9,984
	The Vanguard Group	DEVELOPED MARKET INDEX FUND ADMIRAL SHARES	\$ 3,672
	TIAA-CREF	LIFECYCLE INDEX 2010 FUND - INSTITUTIONAL CLASS	\$ 335
	Fidelity	ADVISOR BALANCED Z	\$ 158
*	Notes receivable from participants	Interest rates from 3.25% to 8.50%	\$ 79,852

* *Party-in-interest*

See Independent Auditor's Report.

LEWIS MARINE SUPPLY 401(k) PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

Year Ended December 31, 2022

CONTENTS

	<u>Page Number</u>
INDEPENDENT AUDITOR’S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
SUPPLEMENTAL SCHEDULE	
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Lewis Marine Supply 401(k) Plan

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

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

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

To the Plan Administrator of
Lewis Marine Supply 401(k) Plan

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Plan Administrator of
Lewis Marine Supply 401(k) Plan

In our opinion:

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

MSL, P.A.

Certified Public Accountants

Fort Lauderdale, Florida
October 16, 2023

LEWIS MARINE SUPPLY 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS:		
Fully benefit-responsive investment contracts, at contract value	\$ -	\$ 35,799
Mutual funds, at fair value	<u>3,734,067</u>	<u>4,683,328</u>
TOTAL INVESTMENTS	3,734,067	4,719,127
CONTRIBUTIONS RECEIVABLE		
Employer	8,172	
Participants	13,329	-
NOTES RECEIVABLE FROM PARTICIPANTS	<u>79,852</u>	<u>30,693</u>
TOTAL ASSETS	3,835,420	4,749,820
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 3,835,420</u></u>	<u><u>\$ 4,749,820</u></u>

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

LEWIS MARINE SUPPLY 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

ADDITIONS

Dividend income	\$ 76,688
Interest income on fully-benefit responsive investment contracts	<u>154</u>

TOTAL INVESTMENT INCOME 76,842

Interest income on notes receivable from participants 1,098

Contributions:

Employer	206,460
Participants	350,132
Rollovers	<u>70,235</u>

TOTAL CONTRIBUTIONS 626,827

TOTAL ADDITIONS 704,767

DEDUCTIONS

Net depreciation in fair value of investments	(767,998)
Benefits paid to participants	(819,732)
Investment advisory fees	(10,875)
Administrative fees	<u>(20,562)</u>

TOTAL DEDUCTIONS (1,619,167)

NET DECREASE IN ASSETS (914,400)

NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR 4,749,820

NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR \$ 3,835,420

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

LEWIS MARINE SUPPLY 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2022

NOTE 1 - PLAN DESCRIPTION

General

The following description of the Lewis Marine Supply 401(k) Plan (the “Plan”), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

The Plan, which was established on January 1, 2020, and subsequently amended, is classified as a defined contribution safe harbor 401(k) plan, covering eligible employees of Lewis Marine Supply, LLC (the “Plan Sponsor”). The primary purpose of the Plan is to provide retirement savings benefits to employees of the Plan Sponsor. The Plan is subject to provisions of the Employee Retirement Income Securities Act of 1974 (“ERISA”).

Effective April 7, 2022, custodial and recordkeeping functions of the Plan were transferred from the Reliance Trust Company (the “Prior Plan Custodian”) to Mid Atlantic Trust Company (the “Plan Custodian”) (collectively, the “Plan Custodians”).

Contributions

Each year, participants may contribute a percentage of their compensation via a salary deferral agreement, not to exceed the Internal Revenue Service (“IRS”) limit, that may be pre-tax or Roth (after tax) contributions. The employer may make discretionary matching contributions on behalf of each participant at an amount equal to a percentage of the participant’s total deferral contributions made during such Plan year. The employer may also make discretionary profit-sharing contributions in the ratio that each qualifying participant’s compensation for the Plan year bears to the total compensation of all qualifying participants for the Plan year. For the year ended December 31, 2022, the Plan Sponsor made matching contributions equal to 100% of participant salary deferrals that did not exceed 3% of participant compensation plus 50% of salary deferrals between 3% and 5% of participant compensation.

NOTE 1 - PLAN DESCRIPTION (Continued)

Participant Accounts

Under the Plan, a separate account is maintained for each participant. Each participant's account is credited with the participant's contributions, employer contributions, and allocations of Plan earnings, and is charged with an allocation of administrative expenses, if any. Participant contributions and employer matching contributions are allocated, at the participant's election, to investment funds held at the Plan Custodians. Plan earnings are allocated based on actual earnings of the respective participant's investments. Participants may change their investment options at any time with certain exceptions.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Participants may only have a maximum of two outstanding loans at a time. The notes are collateralized by the balance in the participant's account and bear interest at a rate equal to 3.25% to 8.50%. Principal and interest are paid ratably through payroll deductions.

Vesting

Participants are fully vested in their own contributions, employer contributions, and rollover accounts, plus actual earnings thereon.

Payment of Benefits

Benefit payments are to be disbursed in either a lump-sum payment or through installments over a period of not more than your assumed life expectancy.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies followed in the preparation of these financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America.

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments as of December 31, 2022 and 2021, were held in mutual funds. Investments in mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Purchases and sales of marketable securities are reflected on a trade-date basis, and interest income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date. In accordance with the Plan's policy of stating its investments at fair value, the change for each year is reflected in the statement of changes in net assets available for benefits as net depreciation in fair value of investments.

The Plan's investments as of December 31, 2021, were also held in a fully benefit-responsive investment contract.

The Prior Plan Custodian offered fully benefit-responsive investment contracts, which had the New York Life Anchor Account (the "Stable Value Option") as the only underlying investment option. Investments held in the Stable Value Option were deemed to be fully benefit-responsive investment contracts. Contract value was the relevant measurement attribute for fully benefit-responsive investment contracts because contract value was the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported by the issuer, represented contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Interest was credited, based upon the daily balance of the Stable Value Option. The average yield earned by the Plan was equal to the actual interest rate credited to Plan participants. The Plan's ability to receive amounts due in accordance with the fully benefit-responsive investment contracts was dependent upon the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations could have been affected by future economic and regulatory developments. The Plan administrator believed that any events that would have limited the Plan's ability to transact at contract value with participants were not probable of occurring.

Withdrawals influenced by Plan Sponsor-initiated events, such as reallocation of investments, may have resulted in a distribution at other than contract value. There were no reserves against contract values for credit risk of contract issuers or otherwise.

The preceding methods described may produce a fair or contract value calculation 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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions Receivable

Contributions receivable represent contribution amounts in transit to the Plan from the employer and participants.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus accrued but unpaid interest.

Contributions

Contributions to the Plan are recorded in the period in which they become obligations of the Plan Sponsor.

Payment of Benefits

Participant benefits are recorded when paid. As of December 31, 2022 and 2021, there were no amounts allocated to accounts of participants who elected to withdraw from the Plan but had not yet been paid.

Administrative and Investment Advisory Fees

During 2022, administrative and investment advisory fees of approximately \$31,000 were charged directly to the Plan. Certain other investment fees, commissions, and reporting expenses are included in net depreciation in fair value of investments.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America and with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results may differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events for potential reporting and disclosure through October 16, 2023, which is the date the financial statements were available to be issued.

NOTE 3 - PLAN CERTIFICATION

The Plan Custodians held the Plan's investments and executed all investment transactions. All investment and participant loan information disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, dividends, interest, and net depreciation in fair value of investments for the year ended December 31, 2022, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Plan Custodians.

NOTE 4 - FAIR VALUE MEASUREMENTS

The fair value of financial instruments is presented based upon a hierarchy of levels that prioritize the inputs of valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement in its entirety.

The three levels of the fair value hierarchy are described below:

- Level 1** Unadjusted quoted prices in active markets for identical assets or liabilities the Plan has the ability to access.
- Level 2** Inputs to the valuation methodology that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3** Significant, unobservable inputs for the asset or liability in which little or no market data exists.

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments recorded at fair value as of:

December 31, 2022

	Fair Value Measurements			Total
	Level 1	Level 2	Level 3	
Assets:				
Mutual Funds	\$ 3,734,067	\$ -	\$ -	\$ 3,734,067

December 31, 2021

	Fair Value Measurements			Total
	Level 1	Level 2	Level 3	
Assets:				
Mutual Funds	\$ 4,683,328	\$ -	\$ -	\$ 4,683,328

There were no transfers among fair value levels during the years ended December 31, 2022 and 2021.

NOTE 5 - INCOME TAX STATUS

The Plan is a qualified trust under Section 401 of the Internal Revenue Code ("IRC") and is subject to the provisions of ERISA. The Plan is a prototype plan prepared and maintained by the Plan Custodian. The prototype plan obtained its latest determination letter on August 31, 2020, in which the IRS stated that the prototype plan, as then designed, was in compliance with applicable requirements of the IRC. The Plan administrator believes that the adopted and amended Plan continues to qualify and will remain exempt from federal income taxes under Section 401 of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 6 - RISKS AND UNCERTAINTIES

The Plan's investments are not insured and are subject to credit and market risks. Financial information relating to those investments is included in these financial statements based on information provided by the Plan Custodians.

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

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the rights of the affected participants shall be fully vested and non-forfeitable. Plan assets shall be distributed among the participants in proportion to their respective account balances as of the date of termination.

NOTE 8 - COVID-19 AND CARES ACT

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act was signed into law. The CARES Act, among other things, added a new type of hardship withdrawal that waives the withdrawal penalty to participants that (1) are diagnosed with COVID-19, (2) have a spouse or dependent that are diagnosed; or (3) experience adverse financial consequence because of being quarantined, furloughed or laid off, or having reduced work hours, or who are unable to work because of a lack of childcare, or the closing or reduced hours of a business they own or operate, or other factors, as determined by the Secretary of Treasury. The CARES Act also provides relief for payments due under notes receivable from participants by increasing the maximum borrowing amount to \$100,000 or 100% of the participant's vested account balance and permitting repayments of loans to be delayed by up to one year for qualifying participants. The CARES Act also allows plans to suspend making the required minimum distributions in 2020 that would otherwise have been required.

The Plan has until December 31, 2025 to formally amend the Plan and adopt these provisions of the CARES Act.

SUPPLEMENTAL SCHEDULE

LEWIS MARINE SUPPLY 401(k) PLAN

**FORM 5500 SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 83-3169627
Plan Number: 001**

December 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
	Mutual Funds		
	TIAA-CREF	LIFECYCLE INDEX 2030 FUND - INSTITUTIONAL CLASS	\$ 1,011,749
	TIAA-CREF	LIFECYCLE INDEX 2025 FUND - INSTITUTIONAL CLASS	\$ 947,171
	TIAA-CREF	LIFECYCLE INDEX 2035 FUND - INSTITUTIONAL CLASS	\$ 483,946
	Fidelity	500 INDEX FUND	\$ 347,087
	Capital Preservation	INCOME FUND 1	\$ 134,721
	TIAA-CREF	LIFECYCLE INDEX 2065 FUND - INSTITUTIONAL CLASS	\$ 122,876
	Fidelity	MID CAP INDEX	\$ 106,077
	TIAA-CREF	LIFECYCLE INDEX 2015 FUND - INSTITUTIONAL CLASS	\$ 97,206
	TIAA-CREF	LIFECYCLE INDEX 2060 FUND - INSTITUTIONAL CLASS	\$ 79,094
	TIAA-CREF	LIFECYCLE INDEX 2055 FUND - INSTITUTIONAL CLASS	\$ 66,802
	JPMorgan	LARGE CAP GROWTH FUND CLASS R6	\$ 53,595
	TIAA-CREF	LIFECYCLE INDEX 2020 FUND - INSTITUTIONAL CLASS	\$ 44,655
	TIAA-CREF	LS AGGRESSIVE GROWTH INST	\$ 33,079
	TIAA-CREF	LIFECYCLE INDEX 2050 FUND - INSTITUTIONAL CLASS	\$ 32,603
	BlackRock	INFLATION PROTECTED BOND FUND CLASS K	\$ 31,197
	TIAA-CREF	LIFECYCLE INDEX 2040 FUND - INSTITUTIONAL CLASS	\$ 29,936
	Fidelity	ADVISOR TOTAL BOND Z	\$ 26,499
	TIAA-CREF	LIFECYCLE INDEX 2045 FUND - INSTITUTIONAL CLASS	\$ 23,124
	The Vanguard Group	SMALL_ CAP INDEX FUND ADMIRAL SHARES	\$ 20,369
	TIAA-CREF	LIFECYCLE INDEX RETIREMENT INCOME FUND - INSTITUTIONAL CLASS	\$ 17,803
	JPMorgan	MID CAP GROWTH FUND CLASS R6	\$ 10,329
	BlackRock	EMERGING MARKETS FUND, INC. K SHARES	\$ 9,984
	The Vanguard Group	DEVELOPED MARKET INDEX FUND ADMIRAL SHARES	\$ 3,672
	TIAA-CREF	LIFECYCLE INDEX 2010 FUND - INSTITUTIONAL CLASS	\$ 335
	Fidelity	ADVISOR BALANCED Z	\$ 158
*	Notes receivable from participants	Interest rates from 3.25% to 8.50%	\$ 79,852

* *Party-in-interest*

See Independent Auditor's Report.