

**Form 5500**

**Annual Return/Report of Employee Benefit Plan**

OMB Nos. 1210-0110  
1210-0089

**2022**

**This Form is Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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.**

**Part I Annual Report Identification Information**

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

- A** This return/report is for:
  - a multiemployer plan
  - a single-employer plan
  - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
  - 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
  - special extension (enter description)
  - the DFVC program
- 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

<b>1a</b> Name of plan <u>ATLANTIC INDUSTRIES PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>003</u>
	<b>1c</b> Effective date of plan <u>01/01/1986</u>
<b>2a</b> 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>ATLANTIC CONCRETE PRODUCTS, INC.</u>  <u>8900 OLD ROUTE 13</u> <u>P.O. BOX 129</u> <u>TULLYTOWN, PA 19007</u>	<b>2b</b> Employer Identification Number (EIN) <u>23-1706049</u>
	<b>2c</b> Plan Sponsor's telephone number <u>215-945-5600</u>
	<b>2d</b> Business code (see instructions) <u>327300</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.

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2023</u>	<u>JOSEPH WESTHOFF</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2023</u>	<u>JOSEPH WESTHOFF</u>
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

**Form 5500 (2022)**  
v. 220413

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 138
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>6(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 41
<b>6(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 0
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b> 0
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b> 0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 0
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b> 0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 0
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b> 0
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1H 1I 3C 3D	
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> <sup>1</sup> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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

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**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 \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;"><b>2022</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

<p><b>A</b> Name of plan <b>ATLANTIC INDUSTRIES PENSION PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>003</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ATLANTIC CONCRETE PRODUCTS, INC.</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>23-1706049</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**PRINCIPAL LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	718037	0	01/01/2022	12/31/2022

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end.....	<b>4</b>	0
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	0

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
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<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>		
(2) Dividends and credits.....	<b>7c(2)</b>		
(3) Interest credited during the year.....	<b>7c(3)</b>		
(4) Transferred from separate account.....	<b>7c(4)</b>		
(5) Other (specify below) .....	<b>7c(5)</b>		
▶			

(6) Total additions.....	<b>7c(6)</b>	
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<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
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<b>e</b> Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>		
(2) Administration charge made by carrier.....	<b>7e(2)</b>		
(3) Transferred to separate account.....	<b>7e(3)</b>		
(4) Other (specify below) .....	<b>7e(4)</b>		
▶			

(5) Total deductions.....	<b>7e(5)</b>	
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<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	0
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**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- |  |  |   |  |
|--|--|---|--|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)         | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input type="checkbox"/> Life insurance     |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness) | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug  |
| <b>i</b> <input type="checkbox"/> Stop loss (large deductible)                 | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>l</b> <input type="checkbox"/> Indemnity contract |
| <b>m</b> <input type="checkbox"/> Other (specify) ▶                            |  |   |  |

**9** Experience-rated contracts:

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

**Part IV Provision of Information**

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

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

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**  
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>ATLANTIC INDUSTRIES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ATLANTIC CONCRETE PRODUCTS, INC.</u>		
<b>D</b> Employer Identification Number (EIN) <u>23-1706049</u>		
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>10782602</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>10782602</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>44</u>	<u>2543618</u>	<u>2543618</u>
<b>b</b> For terminated vested participants.....	<u>56</u>	<u>1373926</u>	<u>1373926</u>
<b>c</b> For active participants.....	<u>38</u>	<u>5085128</u>	<u>5085128</u>
<b>d</b> Total .....	<u>138</u>	<u>9002672</u>	<u>9002672</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>5.33 %</u>	
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>0</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>16700</u>	
<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	<u>16700</u>	

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		
	Signature of actuary	<u>02/13/2023</u> Date
	<u>MICHAEL A. CARLSON</u> Type or print name of actuary	<u>20-05860</u> Most recent enrollment number
	<u>PRINCIPAL FINANCIAL GROUP</u> Firm name	<u>412-394-9331</u> Telephone number (including area code)
	<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.46</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		1593144
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> %.....		87782
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		1680926
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	119.77 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	119.77 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	103.77 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV</b>		<b>Contributions and Liquidity Shortfalls</b>			
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/18/2022	55000	0			
02/17/2022	55000	0			
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				110000	

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b> 109500
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 66

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment ..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years.....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	16700
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	16700

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 109500

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	109500
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<b>A</b> Name of plan <u>ATLANTIC INDUSTRIES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ATLANTIC CONCRETE PRODUCTS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1706049</u>	

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
SEAN SEESE 100 FRONT ST.  
SUITE 1325  
WEST CONSHOCKEN, PA 19428

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

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	89776	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<p style="text-align: center;"><b>SCHEDULE D</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p><b>DFE/Participating Plan Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
<b>A</b> Name of plan <u>ATLANTIC INDUSTRIES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ATLANTIC CONCRETE PRODUCTS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1706049</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LIQUID ASSETS SEP ACCT-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-024</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LDI LONG DURATION SA-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-104</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LDI SHORT DUR SEP ACCT-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-127</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LDI INTRM DUR SEP ACCT-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-128</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LDI EXT DUR SEP ACCT-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-129</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

<b>a</b> Plan name		
<b>b</b> Name of plan sponsor		<b>c</b> EIN-PN

**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

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

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

OMB No. 1210-0110

**2022**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <u>ATLANTIC INDUSTRIES PENSION PLAN</u>		<b>B</b> Three-digit plan number (PN) ► <u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ATLANTIC CONCRETE PRODUCTS, INC.</u>		<b>D</b> Employer Identification Number (EIN) <u>23-1706049</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.

<b>Assets</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>		
<b>(3)</b> Other.....	<b>1b(3)</b>	4740	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	146328	
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>	552288	
<b>(B)</b> Common.....	<b>1c(4)(B)</b>	2945351	
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>		
<b>(8)</b> Participant loans.....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	3641078	
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	3497119	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	10786904	0
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	10786904	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	110000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		110000
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(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)	187648	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		-618489
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		-774726
<b>c</b> Other income .....	2c		-1244497
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		-2340064
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	8251069	
(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)		8251069
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses: (1) Professional fees .....	2i(1)	54672	
(2) Contract administrator fees.....	2i(2)	89776	
(3) Investment advisory and management fees .....	2i(3)	12693	
(4) Other .....	2i(4)	38630	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		195771
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		8446840
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-10786904
<b>l</b> 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: HOLMES AND MURRAY LLP

(2) EIN: 23-2192018

**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
<b>4a</b>		X	

		Yes	No	Amount
<b>b</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.).....	<b>4b</b>		X	
<b>c</b> 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.) .....	<b>4c</b>		X	
<b>d</b> 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.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> 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? .....	<b>4g</b>		X	
<b>h</b> 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?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>		X	
<b>j</b> 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.).....	<b>4j</b>	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>			
<b>n</b> 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. ....	<b>4n</b>			

**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 0.

**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 489715.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<b>A</b> Name of plan <u>ATLANTIC INDUSTRIES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ATLANTIC CONCRETE PRODUCTS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1706049</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

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

1	0
---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 42-0127290

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

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

3	0
---	---

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_

ATLANTIC INDUSTRIES PENSION PLAN  
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DECEMBER 31, 2022

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# Holmes and Murray, LLP

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## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
Atlantic Industries Pension Plan  
Atlantic Concrete Products, Inc.  
PO Box 129  
Tullytown, PA 19007

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

We have performed audits of the accompanying financial statements of Atlantic Industries Pension 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 and of accumulated plan benefits as of December 31, 2022 (in Liquidation) and December 31, 2021 (Ongoing), and the related statement of changes in net assets available for benefits in liquidation and of changes in accumulated plan benefits in liquidation 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 Atlantic Industries Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note A 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 accompanying financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Atlantic Industries Pension 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.

## **Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting**

As further discussed in Note B to the financial statements, the Board or Directors of the Plan's Sponsor of Atlantic Industries Pension Plan approved a plan of liquidation on February 7, 2022, and management determined liquidation is imminent. As a result, Atlantic Industries Pension Plan changed its basis of accounting from the going-concern basis of accounting used in presenting the 2021 financial statements to the liquidation basis of accounting used in presenting the 2022 financial statements. Our opinion is not modified with respect to this matter.

## **Responsibilities of Management for the Financial Statements**

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Atlantic Industries Pension 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 reportable transactions in liquidation is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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 Department of Labor'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).

*Holmes and Murray, LLP*

HOLMES AND MURRAY, LLP  
Colmar, PA 18915

October 12, 2023

ATLANTIC INDUSTRIES PENSION PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
AS OF DECEMBER 31, 2022 (IN LIQUIDATION) AND 2021 (ONGOING)

	<u>2022</u> <u>IN LIQUIDATION</u>	<u>2021</u> <u>ONGOING</u>
<b>ASSETS:</b>		
Investments at Fair Value:		
Registered Investment Companies	\$ -	\$ 3,497,119
Pooled Separate Accounts	-	3,641,078
Common Stocks	-	2,945,351
Preferred Stocks	-	552,288
Cash (Interest Bearing)	-	146,328
	-	10,782,164
TOTAL INVESTMENTS	-	10,782,164
Receivables:		
Accrued Dividends	-	4,740
	-	4,740
TOTAL RECEIVABLES	-	4,740
TOTAL ASSETS	\$ -	\$ 10,786,904
<b>LIABILITY:</b>		
Benefit Payable	-	-
	-	-
TOTAL LIABILITY	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 10,786,904

See accompanying notes.

ATLANTIC INDUSTRIES PENSION PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION  
FOR THE YEAR ENDED DECEMBER 31, 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment Income:

Net Depreciation in Fair Value of Investments	\$ (1,393,215)
Interest Income	3,531
Dividend Income	184,117
Other Income	<u>(7)</u>
	(1,205,574)

EMPLOYERS' CONTRIBUTIONS

2,380,823

TOTAL ADDITIONS TO NET ASSETS

1,175,249

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits Paid directly to Participants including rollovers	(8,251,069)
Purchases of Annuity Contracts	(3,441,328)
Benefits Paid for Missing Participants to Pension Benefit Guaranty Corporation	<u>(73,985)</u>

(11,766,382)

Administrative Expenses

(195,771)

TOTAL DEDUCTIONS FROM NET ASSETS

(11,962,153)

NET DECREASE

(10,786,904)

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year (Ongoing) 10,786,904

End of Year (In Liquidation)

\$ -

See accompanying notes.

ATLANTIC INDUSTRIES PENSION PLAN  
 STATEMENTS OF ACCUMULATED PLAN BENEFITS  
 AS OF DECEMBER 31, 2022 (IN LIQUIDATION) AND 2021 (ONGOING)

	<u>2022</u> <u>IN LIQUIDATION</u>	<u>2021</u> <u>ONGOING</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested Benefits:		
Participants Currently Receiving Payments	\$ -	\$ 3,125,946
Other Participants	-	8,106,696
	-	11,232,642
TOTAL VESTED BENEFITS	-	11,232,642
Non-Vested Benefits	-	-
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ -	\$ 11,232,642

See accompanying notes.

ATLANTIC INDUSTRIES PENSION PLAN  
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS IN LIQUIDATION  
FOR THE YEAR ENDED DECEMBER 31, 2022

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year		\$	11,232,642
Increase (Decrease) During the Year Attributable to:			
Benefits Accumulated and Plan Experience	\$		385,533
Benefits Paid			(11,766,382)
Change in Assumptions			-
Increase for Interest Due to Decrease in the Discount Period			148,207
			<u>148,207</u>
NET DECREASE			<u>(11,232,642)</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year		\$	-

See accompanying notes.

ATLANTIC INDUSTRIES PENSION PLAN  
 NOTES TO THE FINANCIAL STATEMENTS  
 DECEMBER 31, 2022

A. INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN:

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the custodian, Principal Life Insurance Company.

	2022	2021
Investments, at Fair Value:		
Interest in Pooled Separate Accounts	\$ -	\$ 3,641,078
Investment Income (Loss)	(618,489)	

B. DESCRIPTION OF PLAN:

The following brief description of the Atlantic Industries Pension Plan is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

1. General:

On February 7, 2022, the Board of Directors of Atlantic Concrete Products, Inc. approved the termination of the Plan effective April 1, 2022. The Company completed the termination and settlement of the defined benefit pension plan on December 31, 2022.

The Plan was a defined benefit pension plan covering employees of Atlantic Industries, Inc., Atlantic Concrete Products, Inc. and Vertex, Inc. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Unless otherwise indicated, the below represent the provision of the plan prior to the effective date of termination

2. Pension Benefits:

Benefits under the plan were determined as follows:

The benefits under this plan have been frozen effective January 1, 2006. Current participants are fully vested. No additional benefits accrue after December 31, 2005. Benefits begin at normal retirement age (65). The benefits formula is based upon participant's average monthly compensation and years of service as of December 31, 2005. Pension benefits are based upon a retirement benefit formula equal to the sum of (1) 1.25% of such Participant's Average Monthly Compensation multiplied by the Participant's total number Years of Service (up to a maximum 20 years), plus (2) 0.65% of such Average Monthly Compensation in excess of one-twelfth of the Taxable Wage Base in effect at the beginning of the Plan Year multiplied by the Participant's total number of years of Service (up to a maximum of 20 years) computed to the nearest dollar. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement, or they may elect to receive their benefits as a life annuity payable monthly from retirement.

ATLANTIC INDUSTRIES PENSION PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**B. DESCRIPTION OF PLAN, CONTINUED:**

**3. Death and Disability Benefits;**

A death benefit equal to 100% of the present value of accrued benefits is paid to employee's beneficiary for active participants. For participants in payment, the death benefit is in accordance with the option selected by the participant at the time of their retirement. If a participant becomes totally and permanently disabled, the participant shall be entitled to receive the actuarial equivalent of the Participant's accrued benefit. In the event of the terminated participant's total and permanent disability, the terminated participant shall receive the actuarial equivalent of such terminated participant's vested accrued benefit.

**C. SUMMARY OF ACCOUNTING POLICIES:**

**1. Date of Management Review and Subsequent Events:**

Subsequent events were evaluated through October 12, 2023, which is the date the financial statements were available to be issued.

**2. Valuation of Investments and Income Recognition:**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

**3. Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**4. Actuarial Present Value of Accumulated Plan Benefits:**

As previously discussed in Note B, the Plan was terminated effective April 1, 2022.

Accumulated plan benefits were those future periodic payments, including lump sum distributions, that were attributable under the plan's provisions to the service employees have rendered.

The actuarial present value of accumulated plan benefits is determined by an actuary from Principal Insurance, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of December 31, 2021 were (a) mortality of participants, the 2022 prescribed mortality table was used, and was updated to reflect historical US mortality data in the MP 2021 report (b) retirement age assumptions (the assumed retirement age was 65), and (c) Investment return. The valuation included assumed

ATLANTIC INDUSTRIES PENSION PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022

C. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED:

rates of return for annuity payments of 2.75% for 2021 and for lump sums 3.05%, 3.45% and 4.35% for 2021 for short, intermediate and long durations respectively. The foregoing actuarial assumptions were based on the presumption that the plan will continue.

5. Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

6. Expenses:

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net depreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

7. Basis of Accounting:

As a result of the Plan's termination (see Note B), and in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), the Plan's financial statements have been prepared on the liquidation basis of accounting for the year ended December 31, 2022. The Plan's financial statement for the year ended December 31, 2021 have been prepared on the accrual basis of accounting.

D. FAIR VALUE MEASUREMENTS:

The fair value measurement accounting literature establishes a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted market prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure fair value of its investments. When available, the Plan uses Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs are not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or Level 3 inputs for the periods presented.

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

Common and preferred stocks are valued at the closing price reported in the active market in which the individual securities are traded.

Registered investment companies include mutual funds and exchanged traded funds and are valued at the daily closing price as reported by the fund. Registered investment company funds held by the Plan are open-end funds that are registered with the SEC. Mutual funds are required to publish their daily NAV and to transact at that price. Exchange traded funds are traded throughout the day on national stock exchanges at market prices. The registered investment company funds held by the Plan are deemed to be actively traded.

ATLANTIC INDUSTRIES PENSION PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022

D. FAIR VALUE MEASUREMENTS, CONTINUED:

The pooled separate accounts are investment vehicles established and maintained by Principal Life Insurance Company. The net asset value is used as a practical expedient to estimate fair value for pooled separate accounts. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment different from its reported net asset value. Participant transactions (purchases or sales) may occur daily.

The following tables set forth, by level of hierarchy, the plan's investments at fair value as of December 31, 2022 (in Liquidation) and 2021 (Ongoing):

Fair Value Measurements at Reporting Date:

	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)
<u>December 31, 2022 (in Liquidation)</u>		
Registered Investment Companies	\$ -	\$ -
Common Stocks	-	-
Preferred Stocks	-	-
Cash (Interest Bearing)	-	-
Total	\$ -	\$ -
Other investments measured at net asset value	-	-
Total Investments	\$ -	\$ -
 <u>December 31, 2021 (Ongoing)</u>		
Registered Investment Companies	\$ 3,497,119	\$ 3,497,119
Common Stocks	2,945,351	2,945,351
Preferred Stocks	552,288	552,288
Cash (Interest Bearing)	146,328	146,328
Total	\$ 7,141,086	\$ 7,141,086
Other investments measured at net asset value	3,641,078	-
Total Investments	\$ 10,782,164	\$ 7,141,086

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2022 are reported in net depreciation in fair value of investments.

ATLANTIC INDUSTRIES PENSION PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022

D. FAIR VALUE MEASUREMENTS, CONTINUED:

The following table summarizes investments for which fair value is measured using net asset value per share practical expedient as of December 31, 2022 (in Liquidation), and 2021 (Ongoing), respectively.

<u>December 31, 2022 (in Liquidation)</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$ -	-	-	-
<u>December 31, 2021 (Ongoing)</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$ 3,641,078	N/A	Daily	1 day

E. FUNDING POLICY:

Prior to the termination of the Plan, the company's funding policy was to make annual contributions to the plan in the amounts that were estimated to fully provide all employee benefits by the time they retire. The company's contributions were to be made in cash no later than the earlier of the date permitted by law for meeting the minimum funding standards and the date for making tax deductible contributions. The plan has met the minimum funding requirements of ERISA. As of December 31, 2022, the Plan has been fully liquidated and all contributions necessary to satisfy all accrued liabilities have been made.

F. PLAN TERMINATION:

Effective April 1, 2022, the Plan elected to terminate under the provision of ERISA. As a result of the termination, the net assets of the Plan were allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).

ATLANTIC INDUSTRIES PENSION PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022

E. PLAN TERMINATION (CONTINUED):

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2022 that ceiling is \$6,204 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

As of December 31, 2022, all assets of the Plan have been liquidated and distribution of benefits were made to all eligible participants in accordance with ERISA and the Company has no further defined benefit plan liability.

G. TAX STATUS:

The Plan obtained its latest determination letter on March 30, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate the tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

H. RISKS AND UNCERTAINTIES:

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

I. PARTY-IN-INTEREST TRANSACTIONS:

Certain Plan investments are shares of pooled separate accounts managed by Principal Life Insurance Company. Principal Life Insurance Company is the custodian of the Plan and provided contract administration and actuarial services. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for services provided by Principal Life Insurance Company amounted to \$89,776 for the year ended December 31, 2022.

ATLANTIC INDUSTRIES PENSION PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022

I. PARTY-IN-INTEREST TRANSACTIONS, CONTINUED:

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

J. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of income and expense items arising from different categorizations:

	<u>TOTAL ADDITIONS TO NET ASSETS</u>	<u>TOTAL DEDUCTIONS FROM NET ASSETS</u>	
Total per the financial statements	\$ 1,175,249	\$ 11,962,153	
Items included in Other Income per the Form 5500:			
Purchase of Annuity Contracts	(3,441,328)	(3,441,328)	
Benefits Paid for Missing Participants to Pension Benefit Guaranty Corporation	<u>(73,985)</u>	<u>(73,985)</u>	
Total per the Form 5500	\$ (2,340,064)	\$ 8,446,840	
<u>EMPLOYER CONTRIBUTIONS</u>			
Total Employer Contributions per the Financial statement	\$ 2,380,823		
Employer Contributions Included in Other Income per the Form 5500	<u>(2,270,823)</u>		
Total Employer Contributions per the Form 5500	\$ 110,000		

SUPPLEMENTARY

INFORMATION

ATLANTIC INDUSTRIES PENSION PLAN  
 SCHEDULE OF REPORTABLE TRANSACTIONS IN LIQUIDATION  
 FORM 5500, SCHEDULE H, PART IV, LINE 4(j)  
 EIN: 23-1706049/PN: 003  
 DECEMBER 31, 2022

DESCRIPTION OF ASSET	(A)	(B)	(C)	(D)	(E)
	TOTAL NUMBER OF PURCHASES	TOTAL NUMBER OF SALES	TOTAL VALUE OF PURCHASES	TOTAL VALUE OF SALES	NET GAIN OR (LOSS)
Pooled Separate Accounts - Principal - LDI Short Duration S	3	32	\$ 1,509,807	\$ 1,909,661	\$ -
Pooled Separate Accounts - Principal - LDI Short Duration S					\$ (41,378)
Pooled Separate Accounts - Principal - Liquid Assets Separate	4	11	\$ 2,387,414	\$ 2,395,310	\$ -
Pooled Separate Accounts - Principal - Liquid Assets Separate					\$ 7,897
Pooled Separate Accounts - Principal - LDI Intermediate Duration	2		\$ 27,500	\$ 1,936,300	\$ -
Pooled Separate Accounts - Principal - LDI Intermediate Duration					\$ (280,156)
Pooled Separate Accounts - Principal - LDI Long Duration SE	3	33	\$ 29,216	\$ 537,203	\$ -
Pooled Separate Accounts - Principal - LDI Long Duration SE					\$ (150,924)
Non Interest Bearing Cash - Deconversion Holding Arrangement	4	5	\$ 11,102,316	\$ 11,102,316	\$ -
Non Interest Bearing Cash - Deconversion Holding Arrangement					\$ -

\*Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

See Auditor's Report

ATLANTIC INDUSTRIES PENSION PLAN  
SCHEDULE OF REPORTABLE TRANSACTIONS IN LIQUIDATION  
FORM 5500, SCHEDULE H, PART IV, LINE 4(j)  
EIN: 23-1706049/PN: 003  
DECEMBER 31, 2022

DESCRIPTION OF ASSET	(A)	(B)	(C)	(D)	(E)
	TOTAL NUMBER OF PURCHASES	TOTAL NUMBER OF SALES	TOTAL VALUE OF PURCHASES	TOTAL VALUE OF SALES	NET GAIN OR (LOSS)
DFA Commodity Strategy Institutional Class Shares		5	\$ 494,767	\$ 13,621	
Guggenheim Total Return Bond Fund Institutional Class	2		\$ 540,000	\$ -	
Guggenheim Total Return Bond Fund Institutional Class		5	\$ 836,967	\$ (127,162)	
Guggenheim Limited Duration Fund Institutional Class	2		\$ 1,379,000	\$ -	
Guggenheim Limited Duration Fund Institutional Class		5	\$ 1,522,976	\$ (76,966)	
Federated Hermes Government Obligations Fund	8		\$ 6,483,993	\$ -	
Federated Hermes Government Obligations Fund		4	\$ 6,525,316	\$ -	
Principal Capital Securities Fund Class S	4		\$ 142,377	\$ -	
Principal Capital Securities Fund Class S		4	\$ 535,867	\$ (47,509)	
Victory Floating Rate Fund Class Y	1		\$ 153,000	\$ -	
Victory Floating Rate Fund Class Y		5	\$ 712,464	\$ (69,253)	
TCW Emerging Markets Income Fund Class Institutional	1		\$ 90,000	\$ -	
TCW Emerging Markets Income Fund Class Institutional		6	\$ 807,950	\$ (149,376)	
Western Asset Core Plus Bond Fund Class I	2		\$ 540,000	\$ -	
Western Asset Core Plus Bond Fund Class I		5	\$ 816,129	\$ (141,450)	

\*Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

See Auditor's Report

Schedule SB, Line 26A - Schedule of Active Participant Data  
 Atlantic Industries Pension Plan  
 EIN 23-1706049 Plan No. 003

Form 5500 - Schedule of Active Participation Data											Valuation Date 01/01/2022										
YEARS OF CREDITED SERVICE																					
Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	
Under 25	0		0		0		0		0		0		0		0		0		0		0
25 to 29	0		0		0		0		0		0		0		0		0		0		0
30 to 34	0		0		0		0		0		0		0		0		0		0		0
35 to 39	0		0		0		0		0		0		0		0		0		0		0
40 to 44	0		1		2		0		0		0		0		0		0		0		0
45 to 49	0		1		2		0		0		0		0		0		0		0		0
50 to 54	0		1		1		0		2		0		0		0		0		0		0
55 to 59	0		2		2		1		3		2		0		0		0		0		0
60 to 64	0		2		2		1		0		4		0		0		0		0		0
65 to 69	0		0		0		1		1		5		0		0		0		0		0
70 & up	0		0		0		0		0		2		0		0		0		0		0

Assumptions prescribed by law

<b>Mortality</b>	<u>During benefit payment period</u> IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.
	<u>Before benefit payment period</u> IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

Assumptions selected by actuary

<b>Inflation</b>	2.25% increase per year.
	See Long-Term Capital Market Assumptions link.
<b>Asset return</b>	3.00% for the current plan year.
	The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.
<b>Expected expense</b>	The expected expense included in target normal cost reflects the short plan year from 01/01/2022 to 04/01/2022.
<b>Retirement</b>	Active and inactive participants are assumed to retire at normal retirement age as defined in <u>Plan provisions</u> .
	This assumption is based on the results of recent experience analysis and anticipated future experience.
<b>Disability</b>	None. Due to the size of the plan, we're not recognizing a disability assumption prior to retirement.
<b>Marriage</b>	75% married; husbands are 3 years older than wives.
	This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.
<b>Withdrawal</b>	None. Due to the size of the plan, we're not recognizing a withdrawal assumption prior to retirement.
<b>Form of benefit and basis</b>	50% of active and inactive participants will elect a benefit paid in a lump sum. The remaining active and inactive participants will elect a monthly annuity on the normal form.

Methods prescribed by law

**Liability measure**

Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 6.00%.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

**Lump sum payments**

Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance. These rates are currently higher than the actual rates used to determine lump sum distributions. Therefore, plan liabilities do not currently recognize this additional cost and this may result in the plan not accumulating adequate assets. You may wish to consider additional contributions.

**HCE benefit payment restrictions**

A ratio of the plan assets and accrued liability is used to determine if restrictions apply. Assets and accrued liability are as of the valuation date and are reduced by:

- any retiree benefit index or floor
- amounts for HCEs who were previously restricted
- an amount for the retiring HCE

The estimated HCE ratio illustrated in this report is based on the market value of plan assets (excluding late deposits) and funding target as of the valuation date. The funding target uses the non-stabilized interest rates as defined in IRC §430(h)(2)(C)(iv). Other assumptions or methods could be used.

Methods selected by plan sponsor

**Asset method**

Market value

**Segment rates**

24-month average with no weighting to prior law basis. Use rates where December is the last month included in the average.

**PBGC premium basis**

Variable Rate Premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2015 plan year and this method must be used for five years before a change can be made.

Methods elected by actuary

**Retirees** Assets and liabilities for current and future retirees are included.

**Vested benefits** A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

**Mortality** Based on Pri-2012 Total dataset base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2017-10).

**Base rates**

Before benefit payment period

Employee amount-weighted, male and female

During benefit payment period

Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

**Mortality improvement (MI)**

Principal 2017-10 MI scale: this scale is based on MP-2021 study and model issued by SOA with the exception of the following user-selected assumptions:

0-year convergence period on age and cohort

long-term rates (LTR) assumptions using sex-distinct and age-based rates developed from Social Security Trustees Reports.

See [Mortality Documentation](#) for rationale and additional information.

**Interest rate used to value liabilities**

2.75%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

**Treatment of administrative expenses**

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

**Basis for lump sums**

Interest rate

Based on the three segment yield curve: 3.05%/3.45%/4.35%

The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.05%/3.45%/4.35%. For details, see Corporate AA yield in Figure 2 of Long-Term Capital Market Assumptions link.

Mortality

We have selected the same mortality assumption for lump sum payments, but with a 50/50 blend of male and female total dataset base rates and mortality improvement scales. This reflects the IRS practice of defining lump sum mortality on a unisex basis.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022


▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>Atlantic Industries Pension Plan</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Atlantic Concrete Products, Inc.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1706049</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>10782602</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>10782602</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>44</u>	<u>2543618</u>
	<b>b</b> For terminated vested participants .....	<u>56</u>	<u>1373926</u>
	<b>c</b> For active participants .....	<u>38</u>	<u>5085128</u>
	<b>d</b> Total .....	<u>138</u>	<u>9002672</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.33 %</u>
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>16700</u>
	<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	<u>16700</u>

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	 Signature of actuary	<u>02/13/2023</u> Date
	<u>Michael A. Carlson</u> Type or print name of actuary	<u>2005860</u> Most recent enrollment number
	<u>Principal Financial Group</u> Firm name	<u>412-394-9331</u> Telephone number (including area code)
	<u>PO Box 9394 Des Moines, IA 50306-9394</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II</b>	<b>Beginning of Year Carryover and Prefunding Balances</b>	(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.46</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		1593144
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> % .....		87782
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		1680926
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III</b>	<b>Funding Percentages</b>		
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	119.77 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	119.77 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	103.77 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV</b>	<b>Contributions and Liquidity Shortfalls</b>		
<b>18</b>	Contributions made to the plan for the plan year by employer(s) and employees:		
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	01/18/2022	55000	0
	02/17/2022	55000	0
	<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
		110000	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	109500
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
	Liquidity shortfall as of end of quarter of this plan year		
	(1) 1st	(2) 2nd	(3) 3rd
			(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 66
<b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>	
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>	
<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>	
<b>31</b> Target normal cost and excess assets (see instructions):	
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b> 16700
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b> 16700
<b>32</b> Amortization installments:	
<b>a</b> Net shortfall amortization installment .....	0
<b>b</b> Waiver amortization installment .....	0
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b> 0
	Carryover balance      Prefunding balance      Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b> 109500
<b>38</b> Present value of excess contributions for current year (see instructions)	
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b> 109500
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>	
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021	

Schedule SB, Explanation of Plan Year  
Atlantic Industries Pension Plan  
EIN 23-1706049 Plan No. 003

The plan year beginning 01/01/2022 reflects a short plan year ending on the termination date of 04/01/2022. The asset distribution date is 12/29/2022.

Schedule SB, Lines 6, 18, 31, 32 - Explanation of Short Plan Year  
Atlantic Industries Pension Plan  
EIN 23-1706049 Plan No. 003

The annual cost is prorated for the period from 01/01/2022 to 04/01/2022. This short period is based on the plan termination date of 04/01/2022 and reflects the final IRS minimum contribution regulations. Quarterly contribution requirements have been adjusted to reflect the short period.

Schedule SB, Line 2a - Explanation of Assets  
Atlantic Industries Pension Plan  
EIN 23-1706049 Plan No. 003

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. This is a result in the reporting of outside assets resulting in a difference of \$438.

Schedule SB, Line 22 - Description of Weighted Average Retirement Age  
 Atlantic Industries Pension Plan  
 EIN 23-1706049 Plan No. 003

Active participants are expected to retire at the plan's assumed retirement age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	28.9737	1.0000	28.9737	1,883.2904
66	1.0000	1.0000	1.0000	66.0000
67	2.0000	1.0000	2.0000	134.0000
68	2.0000	1.0000	2.0000	136.0000
69	1.0000	1.0000	1.0000	69.0000
70	1.0000	1.0000	1.0000	70.0000
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	1.0000	72.0000
Total			36.9737	2,430.2904
Average				65.73

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the 01/01/2020 plan restatement, updated through Amendment 1 signed 03/09/2022.

Plan eligibility

**Age** Attained age 21.

**Service** One year of service in which at least 1,000 hours worked.

**Frozen eligibility** As of 12/31/2005, any eligible employee who has not become a participant as of 12/31/2005 shall not enter and shall not become a participant in the plan on or after 12/31/2005.

Normal retirement benefit

**Age** Attained age 65.

**Form** Monthly annuity payable for life (optional forms may be elected in advance of retirement).

**Amount** Equal to the sum of 1) and 2), multiplied by 3):

**(accrued benefit)**

- 1) 1.25% x Average Monthly Compensation times years of expected service (20 year maximum).
- 2) 0.65% x Average Monthly Compensation in excess of 1/12<sup>th</sup> of the Taxable Wage Base in effect at the beginning of the plan year times years of expected service (20 year maximum), computed to the nearest dollar.
- 3) Accrued benefit adjustment.
- 4)

**Frozen benefits** No additional benefits shall accrue after 12/31/2005.

Early retirement benefit

**Amount** This plan does not provide a retirement date prior to normal retirement date.

Late retirement benefit

<b>Age</b>	No maximum age.
<b>Form</b>	Same as normal retirement benefit.
<b>Postpone</b>	Greater of the actuarial equivalent of the monthly retirement benefit such participant was entitled to at the close of the prior plan year or the participant's accrued benefit at the close of the plan year.
<b>Receive</b>	Start receiving the payment as though actual retirement had occurred on the normal retirement date. At the close of each plan year prior to actual retirement, the participant shall be entitled to a benefit payable each plan year equal to the greater of the participant's monthly retirement benefit at the close of the prior plan year or the participant's accrued benefit determined at the close of the plan year. Since frozen, not entitled to any further benefits.

Termination benefit

<b>Vesting percentage</b>	100% after three years of vesting service.
<b>Form</b>	Same as normal retirement benefit with income deferred until normal retirement date.
<b>Amount</b>	Accrued benefit on date of termination multiplied by the vesting percentage. Single sum at termination is allowed equal to the present value of the vested accrued benefit using rates deferred to retirement.

Disability retirement benefit

<b>Eligibility</b>	All participants are eligible if such condition continues for a period of 6 consecutive months.
<b>Amount</b>	For active participants, actuarial equivalent of accrued benefit on disability retirement date. For inactive participants, actuarial equivalent of the vested accrued benefit on disability retirement date.

Pre-retirement death benefit

<b>Eligibility</b>	For active and inactive participants, deceased prior to the participant's retirement date and has a named beneficiary.
<b>Amount</b>	If death occurs, the amount paid to the beneficiary is equal to the actuarial equivalent of the accrued benefit (single sum).

Death benefit after termination of employment

**Eligibility** Death of a participant or retired participant and has a named beneficiary.

**Amount** Whatever death benefit that may be available under the settlement arrangements pursuant to which the participant's benefit is made payable.

Minimum death benefit

**Eligibility** Married participant fully or partially vested in an accrued benefit.

**Form** Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.

**Amount** If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Definitions

**Average monthly compensation** The monthly average of compensation over the five consecutive calendar years from date of employment which produce the highest average.

**Taxable wage base** With respect to any calendar year, the contribution and benefit base in effect under Section 230 of the Social Security Act at the beginning of the calendar year.

**Accrued benefit adjustment** A fraction, not greater than 1.00, the numerator of which is the participant's accrual service on any given date divided by the participant's potential accrual service as of the date he reaches normal retirement age.

**Optional forms of benefit payments** The optional forms of benefit payments are:

Monthly annuity payable for life.

If married, monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100.

One lump-sum payment in cash to the participant or the participant's beneficiary equal to the actuarial equivalent of the monthly retirement benefit.

The optional form conversion basis is 6.0% pre-retirement interest and 5.00% post-retirement interest along with no pre-retirement mortality table and 1971 GAM Male post-retirement mortality table for payments other than lump sums.

For lump sums, the greater of the optional form conversion basis for payments other than lump sums or the optional form conversion basis for lump sums using the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the first calendar month preceding the first day of the calendar year during which the annuity start date occurs.

**Changes in Principal Eligibility or Benefit Provisions**

There have been no changes in principal eligibility or benefit provisions since the last valuation.

**Significant Event**

The following significant event occurred during the plan year:

The plan terminated effective April 1, 2022, and the assets distributed 12/29/2022.

Schedule SB, Line 24 – Change in Actuarial Assumptions  
Atlantic Industries Pension Plan  
EIN 23-1706049 Plan No. 003

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has decreased from 5.25% to 3.00%. This rate is used in the calculation of the actuarial value of plan assets

ATLANTIC INDUSTRIES PENSION PLAN  
SCHEDULE OF REPORTABLE TRANSACTIONS IN LIQUIDATION  
FORM 5500, SCHEDULE H, PART IV, LINE 4(j)  
EIN: 23-1706049/PN: 003  
DECEMBER 31, 2022

DESCRIPTION OF ASSET	(A) TOTAL NUMBER OF PURCHASES	(B) TOTAL NUMBER OF SALES	(C) TOTAL VALUE OF PURCHASES	(D) TOTAL VALUE OF SALES	(E) NET GAIN OR (LOSS)
Pooled Separate Accounts - Principal - LDI Short Duration S	3		\$ 1,509,807		\$ -
Pooled Separate Accounts - Principal - LDI Short Duration S		32		\$ 1,909,661	\$ (41,378)
Pooled Separate Accounts - Principal - Liquid Assets Separate	4		\$ 2,387,414		\$ -
Pooled Separate Accounts - Principal - Liquid Assets Separate		11		\$ 2,395,310	\$ 7,897
Pooled Separate Accounts - Principal - LDI Intermediate Duration	2		\$ 27,500		\$ -
Pooled Separate Accounts - Principal - LDI Intermediate Duration		33		\$ 1,936,300	\$ (280,156)
Pooled Separate Accounts - Principal - LDI Long Duration SE	3		\$ 29,216		\$ -
Pooled Separate Accounts - Principal - LDI Long Duration SE		33		\$ 537,203	\$ (150,924)
Non Interest Bearing Cash - Deconversion Holding Arrangement	4		\$ 11,102,316		\$ -
Non Interest Bearing Cash - Deconversion Holding Arrangement		5		\$ 11,102,316	\$ -

\*Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

ATLANTIC INDUSTRIES PENSION PLAN  
SCHEDULE OF REPORTABLE TRANSACTIONS IN LIQUIDATION  
FORM 5500, SCHEDULE H, PART IV, LINE 4(j)  
EIN: 23-1706049/PN: 003  
DECEMBER 31, 2022

DESCRIPTION OF ASSET	(A) TOTAL NUMER OF PURCHASES	(B) TOTAL NUMBER OF SALES	(C) TOTAL VALUE OF PURCHASES	(D) TOTAL VALUE OF SALES	(E) NET GAIN OR (LOSS)
DFA Commodity Strategy Institutional Class Shares		5		\$ 494,767	\$ 13,621
Guggenheim Total Return Bond Fund Institutional Class	2		\$ 540,000		\$ -
Guggenheim Total Return Bond Fund Institutional Class		5		\$ 836,967	\$ (127,162)
Guggenheim Limited Duration Fund Institutional Class	2		\$ 1,379,000		\$ -
Guggenheim Limited Duration Fund Institutional Class		5		\$ 1,522,976	\$ (76,966)
Federated Hermes Government Obligations Fund	8		\$ 6,483,993		\$ -
Federated Hermes Government Obligations Fund		4		\$ 6,525,316	\$ -
Principal Capital Securities Fund Class S	4		\$ 142,377		\$ -
Principal Capital Securities Fund Class S		4		\$ 535,867	\$ (47,509)
Victory Floating Rate Fund Class Y	1		\$ 153,000		\$ -
Victory Floating Rate Fund Class Y		5		\$ 712,464	\$ (69,253)
TCW Emerging Markets Income Fund Class Institutional	1		\$ 90,000		\$ -
TCW Emerging Markets Income Fund Class Institutional		6		\$ 807,950	\$ (149,376)
Western Asset Core Plus Bond Fund Class I	2		\$ 540,000		\$ -
Western Asset Core Plus Bond Fund Class I		5		\$ 816,129	\$ (141,450)

\*Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).