

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>SPELLMAN 401(K) SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SPELLMAN HIGH VOLTAGE ELECTRONICS CORPORATION</u> <u>475 WIRELESS BLVD.</u> <u>HAUPPAUGE, NY 11788</u>	1c Effective date of plan <u>11/01/1991</u>	2b Employer Identification Number (EIN) <u>13-2607577</u>
	2c Plan Sponsor's telephone number <u>631-630-3006</u>	2d Business code (see instructions) <u>221100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	MELINDA ZAPATA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 521
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 383 6a(2) 328 6b 8 6c 161 6d 497 6e 5 6f 502 6g 491 6h 27
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SPELLMAN 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SPELLMAN HIGH VOLTAGE ELECTRONICS CORPORATION	D Employer Identification Number (EIN) 13-2607577	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	4500	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CETERA ADVISOR NETWORKS LLC

95-3845382

(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?
55	ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	143716	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2010 R4 - AMERICAN FU 95-2566717	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2015 R4 - AMERICAN FU 95-2566717	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2020 R4 - AMERICAN FU 95-2566717	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF TRGT DATE 2025 R4 - AMERICAN FU 95-2566717	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF TRGT DATE 2030 R4 - AMERICAN FU 95-2566717	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF TRGT DATE 2035 R4 - AMERICAN FU 95-2566717	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2040 R4 - AMERICAN FU 95-2566717	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2045 R4 - AMERICAN FU 95-2566717	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2050 R4 - AMERICAN FU 95-2566717	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF TRGT DATE 2055 R4 - AMERICAN FU 95-2566717	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF TRGT DATE 2060 R4 - AMERICAN FU 95-2566717	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN BALANCED R4 - AMERICAN FU 95-2566717	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK MD CP GR INV A - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BNYM S&P 500 INDEX - BNY MELLON TR DREYFUS TRANSFER INC 200 PARK AVENUE NEW YORK, NY 10166	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
C&S REAL ESTATE A - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.20%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CALVERT SMALL CAP A - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COLUMBIA DIV INC A - COLUMBIA MGT PO BOX 219104 KANSAS CITY, MO 64121-9104	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DL SHLLR ENH CAPE N - U.S. BANCORP 615 EAST MICHIGAN STREET, MILWAUKEE, WISCONSIN 53202 MILWAUKEE, WI 53201	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN DYNATECH A - FRANKLIN TEM 94-3167260	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM SMALL CAP EQ A - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS CORE EQUITY R3 - MFS SERVICE C 04-2865649	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS GROWTH R3 - MFS SERVICE CENTER 04-2865649	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL DIVRSN R3 - MFS SERVICE C 04-2865649	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL INTR VAL R3 - MFS SERVICE 04-2865649	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MSIF DISCOVERY A - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MSIF INTL OPP A - DST ASSET MANAGE 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PGIM TOTAL RTN BD A - PRUDENTIAL M	0.25%	
22-3703799		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM GROWTH OPPS A - PUTNAM INVE 04-2539562	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TOUCHSTN MID CAP A - BNY MELLON IN 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.20%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VIC HIGH YIELD A - FIS INVESTOR SE FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VRTS K MD-CAP GR A - VIRTUS FUND S 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VRTS K SM-CAP GR A - VIRTUS FUND S 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CETERA ADVISOR NETWORKS LLC	55	143716

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NATIONAL FINANCIAL SERVICES LLC 04-3523567	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SPELLMAN 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SPELLMAN HIGH VOLTAGE ELECTRONICS CORPORATION	D Employer Identification Number (EIN) 13-2607577	

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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a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE II		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8849624
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SPELLMAN 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPELLMAN HIGH VOLTAGE ELECTRONICS CORPORATION</u>	D Employer Identification Number (EIN) <u>13-2607577</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a 0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1) 0	0
(2) Participant contributions.....		1b(2) 0	0
(3) Other.....		1b(3) 0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1) 0	0
(2) U.S. Government securities		1c(2) 0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A) 0	0
(B) All other		1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A) 0	0
(B) Common.....		1c(4)(B) 0	0
(5) Partnership/joint venture interests		1c(5) 0	0
(6) Real estate (other than employer real property)		1c(6) 0	0
(7) Loans (other than to participants).....		1c(7) 0	0
(8) Participant loans.....		1c(8) 450472	382471
(9) Value of interest in common/collective trusts.....		1c(9) 8320407	8849624
(10) Value of interest in pooled separate accounts		1c(10) 0	0
(11) Value of interest in master trust investment accounts.....		1c(11) 0	0
(12) Value of interest in 103-12 investment entities		1c(12) 0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13) 55682696	42259200
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14) 0	0
(15) Other		1c(15) 0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	64453575	51491295

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	64453575	51491295
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Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	158350	
(B) Participants.....	2a(1)(B)	3227993	
(C) Others (including rollovers).....	2a(1)(C)	1421093	
(2) Noncash contributions	2a(2)	0	4807436
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	17932	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17932
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1827278	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1827278
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other.....	2b(5)(B)	0	
(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)		-651695
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-15878849
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-9877898
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3053627	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3053627
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		26255
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	4500	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4500
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3084382
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-12962280
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: MARCUM LLP

(2) EIN: 13-2607577

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		102170

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SPELLMAN 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 SPELLMAN HIGH VOLTAGE ELECTRONICS CORPORATION		D Employer Identification Number (EIN) 13-2607577
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

SPELLMAN 401(k) SAVINGS PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES
AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022

SPELLMAN 401(k) SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Trustee of
Spellman 401(k) Savings Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 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 Auditors' Responsibilities for the Audit of the Financial Statements section

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Spellman 401(k) Savings 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 on the financial statements.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Spellman 401(k) Savings Plan’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors’ Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Spellman 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Spellman 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Supplementary Schedules Required by ERISA

The supplementary schedule H, line 4a - schedule of delinquent participant contributions for the year ended December 31, 2022 and schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements, but 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 supplementary schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information

directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplementary schedules, other than the information in the supplementary schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplementary 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).

Marcum LLP

Melville, NY
October 12, 2023

SPELLMAN 401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at Fair Value		
Mutual funds	\$ 42,259,200	\$ 55,682,696
Common collective trust	<u>8,849,624</u>	<u>8,320,407</u>
Total Investments at Fair Value	<u>51,108,824</u>	<u>64,003,103</u>
Receivables		
Notes receivable from participants	<u>382,471</u>	<u>450,472</u>
Total Receivables	<u>382,471</u>	<u>450,472</u>
Net Assets Available for Benefits	<u>\$ 51,491,295</u>	<u>\$ 64,453,575</u>

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

SPELLMAN 401(k) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to Net Assets

Investment Income

Interest and dividend income \$ 1,827,278

Interest Income on Notes Receivable from Participants 17,932

Contributions

Participants \$ 3,227,993

Rollover 1,421,093

Employer 158,350

Total Contributions 4,807,436

Total Additions to Net Assets 6,652,646

Deductions from Net Assets

Net depreciation in fair value of investments 16,530,544

Benefits paid to participants 3,079,882

Administrative expenses 4,500

Total Deductions from Net Assets 19,614,926

Net Decrease (12,962,280)

Net Assets Available for Benefits - Beginning 64,453,575

Net Assets Available for Benefits - Ending \$ 51,491,295

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

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Spellman 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering all eligible employees who are 21 years of age and older of Spellman High Voltage Electronics Corp. and Dytro Corporation, an affiliate through common control (the “Employer”) and (“Plan Administrator”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

PLAN ADMINISTRATION

The Plan’s investment management committee (the “Committee”) is responsible for the management and determine the appropriateness of the Plan's investment offerings and monitor investment performance. Fidelity Management Trust Company (“Fidelity” or the “Trustee”) serves as trustee of the Plan and holds the Plan’s assets. Fidelity Investments Institutional Operations Company, Inc., serves as the record keeper of the Plan, provides information in its capacity as agent for the Trustee, pursuant to the terms of the agreement between the Employer and Fidelity.

CONTRIBUTIONS

Participants may elect to defer up to 90% of their annual compensation subject to the Internal Revenue Services (“IRS”) prescribed limit of \$20,500 for 2022, on pretax and Roth elective deferral contributions. Participants who have reached the age of 50 before the end of the Plan year are eligible for an additional “catch-up” contribution of up to \$6,500 for 2022 as per IRS Regulations. Participants may also contribute amounts representing distributions of other qualified plans. The Plan also includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Employer may make annual discretionary matching contributions to eligible participants as outlined in the Plan agreement. Only those participants who are actively employed on the last day of the Plan year are eligible for employer matching contributions.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

Employer matching contributions were \$158,350 for the year ended December 31, 2022.

PARTICIPANT ACCOUNTS

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contributions, an allocation of the Employer's contribution and Plan earnings, net of an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants direct the investment of their contributions and the discretionary employer match into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common collective trust as investment options for participants.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow up to 50% of their vested account balance subject to a minimum of \$1,000 and an aggregate maximum loan amount of \$50,000. The loans are secured by the balances of the participants' accounts and bear annual interest at prime rate as shown in the Wall Street Journal fifteen (15) days prior to each calendar quarter (7.50% at December 31, 2022), plus 1%. Principal and interest is paid ratably through monthly payroll deductions, over a period of time not to exceed sixty (60) months, unless for the purchase of a primary residence.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. As defined in the Plan Agreement, participant loans are considered in default at the end of the quarter following the quarter in which there is an outstanding payment due (up to 60 days). Defaulted participant loans are reclassified as deemed distributions according to the terms of the Plan document.

PAYMENT OF BENEFITS

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of participant's vested interest in his or her account or annual installments. For terminations of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Benefits are recorded when paid.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

HARDSHIP WITHDRAWALS

In the case of a financial hardship, a participant is allowed to withdraw only the amount the participant needs in order to resolve that hardship plus any federal, state and local taxes, and penalties which may result from the withdrawal. The participant may not withdraw an amount being used as security for a loan from the Plan. Due to changes in legislation, effective January 1, 2020, there is no longer a six-month suspension period for participant contributions after the receipt of a hardship distribution.

FORFEITURES

Forfeitures represent non-vested employer contributions of terminated participants as a result of the terminated participants failing to meet vesting requirements. Forfeitures may be utilized for payment of Plan expenses. Forfeitures not used to pay Plan expenses may be used to reduce Employer contributions. During the year ended December 31, 2022, \$14,523 was forfeited by participants who failed to meet the Plan's vesting requirements. The forfeiture balance as of December 31, 2022 and 2021 was \$91,528 and \$75,310, respectively. For the year ended December 31, 2022, no amounts were used to offset Employer match contributions or used to pay Plan expenses.

RETIREMENT

Upon eligibility for retirement, participants shall be automatically 100% vested in their accounts. The normal retirement date is the first day of the month preceding the date on which the employee attains age 65. In addition, a participant is eligible to withdraw his vested benefits at age 59 ½.

VESTING OF BENEFITS

A participant's contributions and earnings on these contributions are 100% vested. The vesting in the Employer contributions and earnings thereon is based on years of service. A participant becomes 100% vested after five years of credited service. However, a participant who becomes eligible for retirement or who dies prior to his or her normal retirement age also becomes 100% vested.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements are prepared under the accrual method of accounting.

USE OF ESTIMATES

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

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's 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 as of the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment providers, trustee and insurance company. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value on the accompanying statement of changes in net assets available for benefits includes the Plan's gains and losses (realized and unrealized) on investments bought and sold as well as held during the year.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded based upon terms of the Plan document.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 3 - ADMINISTRATIVE EXPENSES

Administrative expenses of the Plan are paid out of the net assets available for benefit unless paid by the Employer. Administrative expenses paid by the Employer are excluded from these financial statements. These amounts were allocated among accounts of all participants in the Plan, in a fair manner, or, where applicable, allocated to a specific participant based on transactions requested under the Plan. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

NOTE 4 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplementary schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividend income and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, the trustee of the Plan. This information has not been audited by the Plan's independent auditors.

NOTE 5 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identified assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC 820") are described below:

Level 1

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

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

Level 3

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

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

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

MUTUAL FUNDS

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with Securities Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

Assets at Fair Value at December 31, 2022				
Description	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$42,259,200</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$42,259,200</u>
Total Assets in the Fair Value Hierarchy	<u>\$42,259,200</u>	<u>\$ --</u>	<u>\$ --</u>	42,259,200
Investments measured at net asset value ^(a)				<u>8,849,624</u>
Investments at Fair Value				<u>\$51,108,824</u>

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

Assets at Fair Value at December 31, 2021				
Description	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$55,682,696</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$55,682,696</u>
Total Assets in the Fair Value Hierarchy	<u>\$55,682,696</u>	<u>\$ --</u>	<u>\$ --</u>	55,682,696
Investments measured at net asset value ^(a)				<u>8,320,407</u>
Investments at Fair Value				<u>\$64,003,103</u>

(a) In accordance with ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trust:				
Advisor stable value portfolio	\$8,849,624	\$--	Daily	12 months' notice
December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trust:				
Advisor stable value portfolio	\$8,320,407	\$--	Daily	12 months' notice

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 6 - PLAN TERMINATION

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

NOTE 7 - TAX STATUS

The Plan has a prototype plan designed to be qualified under applicable provisions of the IRC and is not subject to federal and state income taxes. The prototype plan obtained an opinion letter on June 30, 2020, in which the IRS stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the opinion letter. However, the Plan administrator and the tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

NOTE 8 - 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies and a common collective trust managed by Fidelity. Fidelity is the Trustee as defined by the Plan and these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund. Also, certain administrative functions are performed by officers and employees of the Employer (who may also be participants in the Plan) at no cost to the Plan. The Plan extends loans to participants who are considered parties-in-interest, therefore, these transactions qualify as parties-in-interest transactions.

NOTE 10 - VOLUNTARY FIDUCIARY CORRECTION PROGRAM

The Employer determined that it was likely certain remittances of employee deferrals and loan repayments for the plan year ended December 31, 2022 were not made in accordance with Plan guidelines. The Employer ultimately decided to categorize the remittances in question as prohibited transactions. For these remittances, the Employer filed with the DOL's Voluntary Fiduciary Correction Program ("VFCP") to self-correct the violations and are in the process of being self-corrected. All remittances are included on the schedule of delinquent contributions in the supplementary schedules to the financial statements as pending correction in VFCP.

NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events occurring through October 12, 2023, the date which the financial statements were available to be issued. Except as noted below, there were no events identified requiring recognition or disclosure in the financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

SPELLMAN 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT CONTRIBUTIONS

EIN# 13-2607577

PN:02

FOR THE YEAR ENDED DECEMBER 31, 2022

Date of Delinquent Participant Contributions	Contributions				Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption (PTE) 2002-51
	Transferred Late				
	to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			
	Check Here X If	Contribution	Contributions		
	Participant Loan	Corrected	Pending		
Repayments are Included	Contributions Not Corrected	Outside VFCP	Correction in VFCP		
11/11/2022	X	\$ --	\$ --	\$ 52,055	\$ --
11/25/2022	X	--	--	50,115	--
		<u>\$ --</u>	<u>\$ --</u>	<u>\$ 102,170</u>	<u>\$ --</u>

See independent auditors' report.

SPELLMAN 401(k) SAVINGS PLAN

FORM 5500 - SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 13-2607577

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or, Maturity Value	** (d) Cost	(e) Current Value
*	Fidelity Advisor International Capital Appreciation Class A	Mutual Fund	\$	302,067
	American Funds 2010 Trgt Date Retire R4	Mutual Fund		398,092
	American Funds 2015 Trgt Date Retire R4	Mutual Fund		17,947
	American Funds 2020 Trgt Date Retire R4	Mutual Fund		227,806
	American Funds 2025 Trgt Date Retire R4	Mutual Fund		2,889,156
	American Funds 2030 Trgt Date Retire R4	Mutual Fund		3,000,319
	American Funds 2035 Trgt Date Retire R4	Mutual Fund		2,775,396
	American Funds 2040 Trgt Date Retire R4	Mutual Fund		1,552,629
	American Funds 2045 Trgt Date Retire R4	Mutual Fund		438,955
	American Funds 2050 Trgt Date Retire R4	Mutual Fund		1,187,893
	American Funds 2055 Trgt Date Retire R4	Mutual Fund		577,521
	American Funds 2060 Trgt Date Retire R4	Mutual Fund		294,212
	American Funds American Balanced Fund R4	Mutual Fund		508,261
	MFS International Intrinsic Value R3	Mutual Fund		975,284
	Fidelity Advisor Consumer Discretionary Fund Class A	Mutual Fund		252,290
	Virtus KAR Small-Cap Growth Fund Class A	Mutual Fund		559,178
	Franklin DynaTech Fund Class A	Mutual Fund		2,920,022
	Morgan Stanley Institutional Fund Trust Discovery Portfolio Class A	Mutual Fund		746,728
	Victory High Yield Fund Class A	Mutual Fund		814,482
	Morgan Stanley Institutional Fund, Inc. Advantage Portfolio Class A	Mutual Fund		216,116
	PGIM Total Return Bond Fund -Class A	Mutual Fund		2,054,791
	Cohen & Steers Real Estate Securities A	Mutual Fund		237,889
	JPMorgan Small Cap Equity Fund Class A	Mutual Fund		498,309
	BlackRock Mid-Cap Growth Equity Portfolio Investor A Shares	Mutual Fund		1,706,775
	MFS Core Equity Fund Class R3	Mutual Fund		4,218,370
	BNY Mellon S&P 500 Index Fund	Mutual Fund		1,887,353
	DoubleLine Shiller Enhanced CAPE Class N	Mutual Fund		969,848
	Virtus KAR Mid-Cap Growth Fund Class	Mutual Fund		1,391,675
	Subtotal Forward		\$	33,619,364

See independent auditors' report.

SPELLMAN 401(k) SAVINGS PLAN

FORM 5500 - SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 13-2607577

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or, Maturity Value	** (d) Cost	(e) Current Value
	Subtotal Forward			\$ 33,619,364
	Putnam Growth Opportunities Fund Class A	Mutual Fund		606,968
	MFS International Diversification Fund Class R3	Mutual Fund		687,354
	Calvert Small-Cap Fund Class A	Mutual Fund		480,265
	MFS Growth Fund Class R3	Mutual Fund		5,623,509
	Touchstone Mid Cap Fund Class A	Mutual Fund		26,954
	Columbia Dividend Income Fund Class A	Mutual Fund		<u>1,214,786</u>
	Total Mutual Funds at Fair Value			42,259,200
*	Fidelity Advisor Stable Value Portfolio - Class II	Common Collective Trust		8,849,624
*	Outstanding Participant Loans	Annual rates ranging from 4.25% to 8.75% maturing through September 2029		<u>382,471</u>
	Total			<u><u>\$ 51,491,295</u></u>

The above information has been certified as complete and accurate by the Plan's trustee.

* Party-in-interest

** Cost information not required for Participant Directed Investments.

See independent auditors' report.

SPELLMAN 401(k) SAVINGS PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES
AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022

SPELLMAN 401(k) SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Trustee of
Spellman 401(k) Savings Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 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 Auditors' Responsibilities for the Audit of the Financial Statements section

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Spellman 401(k) Savings 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 on the financial statements.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Spellman 401(k) Savings Plan’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors’ Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Spellman 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Spellman 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Supplementary Schedules Required by ERISA

The supplementary schedule H, line 4a - schedule of delinquent participant contributions for the year ended December 31, 2022 and schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements, but 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 supplementary schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information

directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplementary schedules, other than the information in the supplementary schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplementary 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).

Marcum LLP

Melville, NY
October 12, 2023

SPELLMAN 401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at Fair Value		
Mutual funds	\$ 42,259,200	\$ 55,682,696
Common collective trust	<u>8,849,624</u>	<u>8,320,407</u>
Total Investments at Fair Value	<u>51,108,824</u>	<u>64,003,103</u>
Receivables		
Notes receivable from participants	<u>382,471</u>	<u>450,472</u>
Total Receivables	<u>382,471</u>	<u>450,472</u>
Net Assets Available for Benefits	<u>\$ 51,491,295</u>	<u>\$ 64,453,575</u>

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

SPELLMAN 401(k) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to Net Assets

Investment Income

Interest and dividend income \$ 1,827,278

Interest Income on Notes Receivable from Participants 17,932

Contributions

Participants \$ 3,227,993

Rollover 1,421,093

Employer 158,350

Total Contributions 4,807,436

Total Additions to Net Assets 6,652,646

Deductions from Net Assets

Net depreciation in fair value of investments 16,530,544

Benefits paid to participants 3,079,882

Administrative expenses 4,500

Total Deductions from Net Assets 19,614,926

Net Decrease (12,962,280)

Net Assets Available for Benefits - Beginning 64,453,575

Net Assets Available for Benefits - Ending \$ 51,491,295

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

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Spellman 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering all eligible employees who are 21 years of age and older of Spellman High Voltage Electronics Corp. and Dytro Corporation, an affiliate through common control (the “Employer”) and (“Plan Administrator”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

PLAN ADMINISTRATION

The Plan’s investment management committee (the “Committee”) is responsible for the management and determine the appropriateness of the Plan's investment offerings and monitor investment performance. Fidelity Management Trust Company (“Fidelity” or the “Trustee”) serves as trustee of the Plan and holds the Plan’s assets. Fidelity Investments Institutional Operations Company, Inc., serves as the record keeper of the Plan, provides information in its capacity as agent for the Trustee, pursuant to the terms of the agreement between the Employer and Fidelity.

CONTRIBUTIONS

Participants may elect to defer up to 90% of their annual compensation subject to the Internal Revenue Services (“IRS”) prescribed limit of \$20,500 for 2022, on pretax and Roth elective deferral contributions. Participants who have reached the age of 50 before the end of the Plan year are eligible for an additional “catch-up” contribution of up to \$6,500 for 2022 as per IRS Regulations. Participants may also contribute amounts representing distributions of other qualified plans. The Plan also includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Employer may make annual discretionary matching contributions to eligible participants as outlined in the Plan agreement. Only those participants who are actively employed on the last day of the Plan year are eligible for employer matching contributions.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

Employer matching contributions were \$158,350 for the year ended December 31, 2022.

PARTICIPANT ACCOUNTS

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contributions, an allocation of the Employer's contribution and Plan earnings, net of an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants direct the investment of their contributions and the discretionary employer match into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common collective trust as investment options for participants.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow up to 50% of their vested account balance subject to a minimum of \$1,000 and an aggregate maximum loan amount of \$50,000. The loans are secured by the balances of the participants' accounts and bear annual interest at prime rate as shown in the Wall Street Journal fifteen (15) days prior to each calendar quarter (7.50% at December 31, 2022), plus 1%. Principal and interest is paid ratably through monthly payroll deductions, over a period of time not to exceed sixty (60) months, unless for the purchase of a primary residence.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. As defined in the Plan Agreement, participant loans are considered in default at the end of the quarter following the quarter in which there is an outstanding payment due (up to 60 days). Defaulted participant loans are reclassified as deemed distributions according to the terms of the Plan document.

PAYMENT OF BENEFITS

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of participant's vested interest in his or her account or annual installments. For terminations of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Benefits are recorded when paid.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

HARDSHIP WITHDRAWALS

In the case of a financial hardship, a participant is allowed to withdraw only the amount the participant needs in order to resolve that hardship plus any federal, state and local taxes, and penalties which may result from the withdrawal. The participant may not withdraw an amount being used as security for a loan from the Plan. Due to changes in legislation, effective January 1, 2020, there is no longer a six-month suspension period for participant contributions after the receipt of a hardship distribution.

FORFEITURES

Forfeitures represent non-vested employer contributions of terminated participants as a result of the terminated participants failing to meet vesting requirements. Forfeitures may be utilized for payment of Plan expenses. Forfeitures not used to pay Plan expenses may be used to reduce Employer contributions. During the year ended December 31, 2022, \$14,523 was forfeited by participants who failed to meet the Plan's vesting requirements. The forfeiture balance as of December 31, 2022 and 2021 was \$91,528 and \$75,310, respectively. For the year ended December 31, 2022, no amounts were used to offset Employer match contributions or used to pay Plan expenses.

RETIREMENT

Upon eligibility for retirement, participants shall be automatically 100% vested in their accounts. The normal retirement date is the first day of the month preceding the date on which the employee attains age 65. In addition, a participant is eligible to withdraw his vested benefits at age 59 ½.

VESTING OF BENEFITS

A participant's contributions and earnings on these contributions are 100% vested. The vesting in the Employer contributions and earnings thereon is based on years of service. A participant becomes 100% vested after five years of credited service. However, a participant who becomes eligible for retirement or who dies prior to his or her normal retirement age also becomes 100% vested.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements are prepared under the accrual method of accounting.

USE OF ESTIMATES

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

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's 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 as of the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment providers, trustee and insurance company. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value on the accompanying statement of changes in net assets available for benefits includes the Plan's gains and losses (realized and unrealized) on investments bought and sold as well as held during the year.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded based upon terms of the Plan document.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 3 - ADMINISTRATIVE EXPENSES

Administrative expenses of the Plan are paid out of the net assets available for benefit unless paid by the Employer. Administrative expenses paid by the Employer are excluded from these financial statements. These amounts were allocated among accounts of all participants in the Plan, in a fair manner, or, where applicable, allocated to a specific participant based on transactions requested under the Plan. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

NOTE 4 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplementary schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividend income and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, the trustee of the Plan. This information has not been audited by the Plan's independent auditors.

NOTE 5 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identified assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC 820") are described below:

Level 1

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

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

Level 3

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

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

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

MUTUAL FUNDS

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with Securities Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

Assets at Fair Value at December 31, 2022				
Description	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$42,259,200</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$42,259,200</u>
Total Assets in the Fair Value Hierarchy	<u>\$42,259,200</u>	<u>\$ --</u>	<u>\$ --</u>	42,259,200
Investments measured at net asset value ^(a)				<u>8,849,624</u>
Investments at Fair Value				<u>\$51,108,824</u>

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

Assets at Fair Value at December 31, 2021				
Description	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$55,682,696</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$55,682,696</u>
Total Assets in the Fair Value Hierarchy	<u>\$55,682,696</u>	<u>\$ --</u>	<u>\$ --</u>	55,682,696
Investments measured at net asset value ^(a)				<u>8,320,407</u>
Investments at Fair Value				<u>\$64,003,103</u>

(a) In accordance with ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trust:				
Advisor stable value portfolio	\$8,849,624	\$--	Daily	12 months' notice
December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trust:				
Advisor stable value portfolio	\$8,320,407	\$--	Daily	12 months' notice

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 6 - PLAN TERMINATION

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

NOTE 7 - TAX STATUS

The Plan has a prototype plan designed to be qualified under applicable provisions of the IRC and is not subject to federal and state income taxes. The prototype plan obtained an opinion letter on June 30, 2020, in which the IRS stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the opinion letter. However, the Plan administrator and the tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

NOTE 8 - 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies and a common collective trust managed by Fidelity. Fidelity is the Trustee as defined by the Plan and these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund. Also, certain administrative functions are performed by officers and employees of the Employer (who may also be participants in the Plan) at no cost to the Plan. The Plan extends loans to participants who are considered parties-in-interest, therefore, these transactions qualify as parties-in-interest transactions.

NOTE 10 - VOLUNTARY FIDUCIARY CORRECTION PROGRAM

The Employer determined that it was likely certain remittances of employee deferrals and loan repayments for the plan year ended December 31, 2022 were not made in accordance with Plan guidelines. The Employer ultimately decided to categorize the remittances in question as prohibited transactions. For these remittances, the Employer filed with the DOL's Voluntary Fiduciary Correction Program ("VFCP") to self-correct the violations and are in the process of being self-corrected. All remittances are included on the schedule of delinquent contributions in the supplementary schedules to the financial statements as pending correction in VFCP.

NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events occurring through October 12, 2023, the date which the financial statements were available to be issued. Except as noted below, there were no events identified requiring recognition or disclosure in the financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

SPELLMAN 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT CONTRIBUTIONS

EIN# 13-2607577

PN:02

FOR THE YEAR ENDED DECEMBER 31, 2022

Date of Delinquent Participant Contributions	Contributions				Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption (PTE) 2002-51
	Transferred Late				
	to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			
	Check Here X If	Contribution	Contributions		
	Participant Loan	Corrected	Pending		
Repayments are Included	Contributions Not Corrected	Outside VFCP	Correction in VFCP		
11/11/2022	X	\$ --	\$ --	\$ 52,055	\$ --
11/25/2022	X	--	--	50,115	--
		<u>\$ --</u>	<u>\$ --</u>	<u>\$ 102,170</u>	<u>\$ --</u>

See independent auditors' report.

SPELLMAN 401(k) SAVINGS PLAN

FORM 5500 - SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 13-2607577

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or, Maturity Value	** (d) Cost	(e) Current Value
*	Fidelity Advisor International Capital Appreciation Class A	Mutual Fund	\$	302,067
	American Funds 2010 Trgt Date Retire R4	Mutual Fund		398,092
	American Funds 2015 Trgt Date Retire R4	Mutual Fund		17,947
	American Funds 2020 Trgt Date Retire R4	Mutual Fund		227,806
	American Funds 2025 Trgt Date Retire R4	Mutual Fund		2,889,156
	American Funds 2030 Trgt Date Retire R4	Mutual Fund		3,000,319
	American Funds 2035 Trgt Date Retire R4	Mutual Fund		2,775,396
	American Funds 2040 Trgt Date Retire R4	Mutual Fund		1,552,629
	American Funds 2045 Trgt Date Retire R4	Mutual Fund		438,955
	American Funds 2050 Trgt Date Retire R4	Mutual Fund		1,187,893
	American Funds 2055 Trgt Date Retire R4	Mutual Fund		577,521
	American Funds 2060 Trgt Date Retire R4	Mutual Fund		294,212
	American Funds American Balanced Fund R4	Mutual Fund		508,261
	MFS International Intrinsic Value R3	Mutual Fund		975,284
	Fidelity Advisor Consumer Discretionary Fund Class A	Mutual Fund		252,290
	Virtus KAR Small-Cap Growth Fund Class A	Mutual Fund		559,178
	Franklin DynaTech Fund Class A	Mutual Fund		2,920,022
	Morgan Stanley Institutional Fund Trust Discovery Portfolio Class A	Mutual Fund		746,728
	Victory High Yield Fund Class A	Mutual Fund		814,482
	Morgan Stanley Institutional Fund, Inc. Advantage Portfolio Class A	Mutual Fund		216,116
	PGIM Total Return Bond Fund -Class A	Mutual Fund		2,054,791
	Cohen & Steers Real Estate Securities A	Mutual Fund		237,889
	JPMorgan Small Cap Equity Fund Class A	Mutual Fund		498,309
	BlackRock Mid-Cap Growth Equity Portfolio Investor A Shares	Mutual Fund		1,706,775
	MFS Core Equity Fund Class R3	Mutual Fund		4,218,370
	BNY Mellon S&P 500 Index Fund	Mutual Fund		1,887,353
	DoubleLine Shiller Enhanced CAPE Class N	Mutual Fund		969,848
	Virtus KAR Mid-Cap Growth Fund Class	Mutual Fund		1,391,675
	Subtotal Forward		\$	33,619,364

See independent auditors' report.

SPELLMAN 401(k) SAVINGS PLAN

FORM 5500 - SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 13-2607577

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or, Maturity Value	** (d) Cost	(e) Current Value
	Subtotal Forward			\$ 33,619,364
	Putnam Growth Opportunities Fund Class A	Mutual Fund		606,968
	MFS International Diversification Fund Class R3	Mutual Fund		687,354
	Calvert Small-Cap Fund Class A	Mutual Fund		480,265
	MFS Growth Fund Class R3	Mutual Fund		5,623,509
	Touchstone Mid Cap Fund Class A	Mutual Fund		26,954
	Columbia Dividend Income Fund Class A	Mutual Fund		<u>1,214,786</u>
	Total Mutual Funds at Fair Value			42,259,200
*	Fidelity Advisor Stable Value Portfolio - Class II	Common Collective Trust		8,849,624
*	Outstanding Participant Loans	Annual rates ranging from 4.25% to 8.75% maturing through September 2029		<u>382,471</u>
	Total			<u><u>\$ 51,491,295</u></u>

The above information has been certified as complete and accurate by the Plan's trustee.

* Party-in-interest

** Cost information not required for Participant Directed Investments.

See independent auditors' report.

SPELLMAN 401(k) SAVINGS PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES
AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022

SPELLMAN 401(k) SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Trustee of
Spellman 401(k) Savings Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 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 Auditors' Responsibilities for the Audit of the Financial Statements section

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Spellman 401(k) Savings 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 on the financial statements.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Spellman 401(k) Savings Plan’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors’ Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Spellman 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Spellman 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Supplementary Schedules Required by ERISA

The supplementary schedule H, line 4a - schedule of delinquent participant contributions for the year ended December 31, 2022 and schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements, but 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 supplementary schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information

directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplementary schedules, other than the information in the supplementary schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplementary 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).

Marcum LLP

Melville, NY
October 12, 2023

SPELLMAN 401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at Fair Value		
Mutual funds	\$ 42,259,200	\$ 55,682,696
Common collective trust	<u>8,849,624</u>	<u>8,320,407</u>
Total Investments at Fair Value	<u>51,108,824</u>	<u>64,003,103</u>
Receivables		
Notes receivable from participants	<u>382,471</u>	<u>450,472</u>
Total Receivables	<u>382,471</u>	<u>450,472</u>
Net Assets Available for Benefits	<u>\$ 51,491,295</u>	<u>\$ 64,453,575</u>

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

SPELLMAN 401(k) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to Net Assets

Investment Income

Interest and dividend income \$ 1,827,278

Interest Income on Notes Receivable from Participants 17,932

Contributions

Participants \$ 3,227,993

Rollover 1,421,093

Employer 158,350

Total Contributions 4,807,436

Total Additions to Net Assets 6,652,646

Deductions from Net Assets

Net depreciation in fair value of investments 16,530,544

Benefits paid to participants 3,079,882

Administrative expenses 4,500

Total Deductions from Net Assets 19,614,926

Net Decrease (12,962,280)

Net Assets Available for Benefits - Beginning 64,453,575

Net Assets Available for Benefits - Ending \$ 51,491,295

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

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Spellman 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering all eligible employees who are 21 years of age and older of Spellman High Voltage Electronics Corp. and Dytro Corporation, an affiliate through common control (the “Employer”) and (“Plan Administrator”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

PLAN ADMINISTRATION

The Plan’s investment management committee (the “Committee”) is responsible for the management and determine the appropriateness of the Plan's investment offerings and monitor investment performance. Fidelity Management Trust Company (“Fidelity” or the “Trustee”) serves as trustee of the Plan and holds the Plan’s assets. Fidelity Investments Institutional Operations Company, Inc., serves as the record keeper of the Plan, provides information in its capacity as agent for the Trustee, pursuant to the terms of the agreement between the Employer and Fidelity.

CONTRIBUTIONS

Participants may elect to defer up to 90% of their annual compensation subject to the Internal Revenue Services (“IRS”) prescribed limit of \$20,500 for 2022, on pretax and Roth elective deferral contributions. Participants who have reached the age of 50 before the end of the Plan year are eligible for an additional “catch-up” contribution of up to \$6,500 for 2022 as per IRS Regulations. Participants may also contribute amounts representing distributions of other qualified plans. The Plan also includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

The Employer may make annual discretionary matching contributions to eligible participants as outlined in the Plan agreement. Only those participants who are actively employed on the last day of the Plan year are eligible for employer matching contributions.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

Employer matching contributions were \$158,350 for the year ended December 31, 2022.

PARTICIPANT ACCOUNTS

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contributions, an allocation of the Employer's contribution and Plan earnings, net of an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants direct the investment of their contributions and the discretionary employer match into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common collective trust as investment options for participants.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow up to 50% of their vested account balance subject to a minimum of \$1,000 and an aggregate maximum loan amount of \$50,000. The loans are secured by the balances of the participants' accounts and bear annual interest at prime rate as shown in the Wall Street Journal fifteen (15) days prior to each calendar quarter (7.50% at December 31, 2022), plus 1%. Principal and interest is paid ratably through monthly payroll deductions, over a period of time not to exceed sixty (60) months, unless for the purchase of a primary residence.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. As defined in the Plan Agreement, participant loans are considered in default at the end of the quarter following the quarter in which there is an outstanding payment due (up to 60 days). Defaulted participant loans are reclassified as deemed distributions according to the terms of the Plan document.

PAYMENT OF BENEFITS

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of participant's vested interest in his or her account or annual installments. For terminations of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Benefits are recorded when paid.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

HARDSHIP WITHDRAWALS

In the case of a financial hardship, a participant is allowed to withdraw only the amount the participant needs in order to resolve that hardship plus any federal, state and local taxes, and penalties which may result from the withdrawal. The participant may not withdraw an amount being used as security for a loan from the Plan. Due to changes in legislation, effective January 1, 2020, there is no longer a six-month suspension period for participant contributions after the receipt of a hardship distribution.

FORFEITURES

Forfeitures represent non-vested employer contributions of terminated participants as a result of the terminated participants failing to meet vesting requirements. Forfeitures may be utilized for payment of Plan expenses. Forfeitures not used to pay Plan expenses may be used to reduce Employer contributions. During the year ended December 31, 2022, \$14,523 was forfeited by participants who failed to meet the Plan's vesting requirements. The forfeiture balance as of December 31, 2022 and 2021 was \$91,528 and \$75,310, respectively. For the year ended December 31, 2022, no amounts were used to offset Employer match contributions or used to pay Plan expenses.

RETIREMENT

Upon eligibility for retirement, participants shall be automatically 100% vested in their accounts. The normal retirement date is the first day of the month preceding the date on which the employee attains age 65. In addition, a participant is eligible to withdraw his vested benefits at age 59 ½.

VESTING OF BENEFITS

A participant's contributions and earnings on these contributions are 100% vested. The vesting in the Employer contributions and earnings thereon is based on years of service. A participant becomes 100% vested after five years of credited service. However, a participant who becomes eligible for retirement or who dies prior to his or her normal retirement age also becomes 100% vested.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements are prepared under the accrual method of accounting.

USE OF ESTIMATES

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

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's 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 as of the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment providers, trustee and insurance company. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value on the accompanying statement of changes in net assets available for benefits includes the Plan's gains and losses (realized and unrealized) on investments bought and sold as well as held during the year.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded based upon terms of the Plan document.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 3 - ADMINISTRATIVE EXPENSES

Administrative expenses of the Plan are paid out of the net assets available for benefit unless paid by the Employer. Administrative expenses paid by the Employer are excluded from these financial statements. These amounts were allocated among accounts of all participants in the Plan, in a fair manner, or, where applicable, allocated to a specific participant based on transactions requested under the Plan. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

NOTE 4 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplementary schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividend income and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, the trustee of the Plan. This information has not been audited by the Plan's independent auditors.

NOTE 5 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identified assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC 820") are described below:

Level 1

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

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

Level 3

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

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

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

MUTUAL FUNDS

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with Securities Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

Assets at Fair Value at December 31, 2022				
Description	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$42,259,200</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$42,259,200</u>
Total Assets in the Fair Value Hierarchy	<u>\$42,259,200</u>	<u>\$ --</u>	<u>\$ --</u>	42,259,200
Investments measured at net asset value ^(a)				<u>8,849,624</u>
Investments at Fair Value				<u>\$51,108,824</u>

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

Assets at Fair Value at December 31, 2021				
Description	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$55,682,696</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$55,682,696</u>
Total Assets in the Fair Value Hierarchy	<u>\$55,682,696</u>	<u>\$ --</u>	<u>\$ --</u>	55,682,696
Investments measured at net asset value ^(a)				<u>8,320,407</u>
Investments at Fair Value				<u>\$64,003,103</u>

(a) In accordance with ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trust:				
Advisor stable value portfolio	\$8,849,624	\$--	Daily	12 months' notice
December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trust:				
Advisor stable value portfolio	\$8,320,407	\$--	Daily	12 months' notice

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 6 - PLAN TERMINATION

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

NOTE 7 - TAX STATUS

The Plan has a prototype plan designed to be qualified under applicable provisions of the IRC and is not subject to federal and state income taxes. The prototype plan obtained an opinion letter on June 30, 2020, in which the IRS stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the opinion letter. However, the Plan administrator and the tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

NOTE 8 - 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

SPELLMAN 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies and a common collective trust managed by Fidelity. Fidelity is the Trustee as defined by the Plan and these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund. Also, certain administrative functions are performed by officers and employees of the Employer (who may also be participants in the Plan) at no cost to the Plan. The Plan extends loans to participants who are considered parties-in-interest, therefore, these transactions qualify as parties-in-interest transactions.

NOTE 10 - VOLUNTARY FIDUCIARY CORRECTION PROGRAM

The Employer determined that it was likely certain remittances of employee deferrals and loan repayments for the plan year ended December 31, 2022 were not made in accordance with Plan guidelines. The Employer ultimately decided to categorize the remittances in question as prohibited transactions. For these remittances, the Employer filed with the DOL's Voluntary Fiduciary Correction Program ("VFCP") to self-correct the violations and are in the process of being self-corrected. All remittances are included on the schedule of delinquent contributions in the supplementary schedules to the financial statements as pending correction in VFCP.

NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events occurring through October 12, 2023, the date which the financial statements were available to be issued. Except as noted below, there were no events identified requiring recognition or disclosure in the financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

SPELLMAN 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT CONTRIBUTIONS

EIN# 13-2607577

PN:02

FOR THE YEAR ENDED DECEMBER 31, 2022

Date of Delinquent Participant Contributions	Contributions				Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption (PTE) 2002-51
	Transferred Late				
	to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			
	Check Here X If	Contribution	Contributions		
	Participant Loan	Corrected	Pending		
Repayments are Included	Contributions Not Corrected	Outside VFCP	Correction in VFCP		
11/11/2022	X	\$ --	\$ --	\$ 52,055	\$ --
11/25/2022	X	--	--	50,115	--
		<u>\$ --</u>	<u>\$ --</u>	<u>\$ 102,170</u>	<u>\$ --</u>

See independent auditors' report.

SPELLMAN 401(k) SAVINGS PLAN

FORM 5500 - SCHEDULE H, LINE 4i **SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

EIN: 13-2607577

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or, Maturity Value	** (d) Cost	(e) Current Value
*	Fidelity Advisor International Capital Appreciation Class A	Mutual Fund	\$	302,067
	American Funds 2010 Trgt Date Retire R4	Mutual Fund		398,092
	American Funds 2015 Trgt Date Retire R4	Mutual Fund		17,947
	American Funds 2020 Trgt Date Retire R4	Mutual Fund		227,806
	American Funds 2025 Trgt Date Retire R4	Mutual Fund		2,889,156
	American Funds 2030 Trgt Date Retire R4	Mutual Fund		3,000,319
	American Funds 2035 Trgt Date Retire R4	Mutual Fund		2,775,396
	American Funds 2040 Trgt Date Retire R4	Mutual Fund		1,552,629
	American Funds 2045 Trgt Date Retire R4	Mutual Fund		438,955
	American Funds 2050 Trgt Date Retire R4	Mutual Fund		1,187,893
	American Funds 2055 Trgt Date Retire R4	Mutual Fund		577,521
	American Funds 2060 Trgt Date Retire R4	Mutual Fund		294,212
	American Funds American Balanced Fund R4	Mutual Fund		508,261
	MFS International Intrinsic Value R3	Mutual Fund		975,284
	Fidelity Advisor Consumer Discretionary Fund Class A	Mutual Fund		252,290
	Virtus KAR Small-Cap Growth Fund Class A	Mutual Fund		559,178
	Franklin DynaTech Fund Class A	Mutual Fund		2,920,022
	Morgan Stanley Institutional Fund Trust Discovery Portfolio Class A	Mutual Fund		746,728
	Victory High Yield Fund Class A	Mutual Fund		814,482
	Morgan Stanley Institutional Fund, Inc. Advantage Portfolio Class A	Mutual Fund		216,116
	PGIM Total Return Bond Fund -Class A	Mutual Fund		2,054,791
	Cohen & Steers Real Estate Securities A	Mutual Fund		237,889
	JPMorgan Small Cap Equity Fund Class A	Mutual Fund		498,309
	BlackRock Mid-Cap Growth Equity Portfolio Investor A Shares	Mutual Fund		1,706,775
	MFS Core Equity Fund Class R3	Mutual Fund		4,218,370
	BNY Mellon S&P 500 Index Fund	Mutual Fund		1,887,353
	DoubleLine Shiller Enhanced CAPE Class N	Mutual Fund		969,848
	Virtus KAR Mid-Cap Growth Fund Class	Mutual Fund		<u>1,391,675</u>
	Subtotal Forward		\$	<u>33,619,364</u>

See independent auditors' report.

SPELLMAN 401(k) SAVINGS PLAN

FORM 5500 - SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 13-2607577

PN: 002

DECEMBER 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or, Maturity Value	** (d) Cost	(e) Current Value
	Subtotal Forward			\$ 33,619,364
	Putnam Growth Opportunities Fund Class A	Mutual Fund		606,968
	MFS International Diversification Fund Class R3	Mutual Fund		687,354
	Calvert Small-Cap Fund Class A	Mutual Fund		480,265
	MFS Growth Fund Class R3	Mutual Fund		5,623,509
	Touchstone Mid Cap Fund Class A	Mutual Fund		26,954
	Columbia Dividend Income Fund Class A	Mutual Fund		<u>1,214,786</u>
	Total Mutual Funds at Fair Value			42,259,200
*	Fidelity Advisor Stable Value Portfolio - Class II	Common Collective Trust		8,849,624
*	Outstanding Participant Loans	Annual rates ranging from 4.25% to 8.75% maturing through September 2029		<u>382,471</u>
	Total			<u><u>\$ 51,491,295</u></u>

The above information has been certified as complete and accurate by the Plan's trustee.

* Party-in-interest

** Cost information not required for Participant Directed Investments.

See independent auditors' report.