

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 01/01/2022 and ending 12/31/2022	
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) IL SEVERE STORMS
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 WELD-RITE SERVICE, INC. 401(K) PROFIT SHARING PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 08/01/1979
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, and ZIP or foreign postal code (if foreign, see instructions) WELD-RITE SERVICE, INC. 6715 W. 73RD STREET BEDFORD PARK, IL 60638	2b Employer Identification Number (EIN) 36-2841861 2c Plan Sponsor's telephone number 708-458-6000 2d Business code (see instructions) 339900

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.	10/27/2023	CAROL PANTANO
	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	122
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	105
a(2) Total number of active participants at the end of the plan year		6a(2)	105
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	18
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	123
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	123
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	111
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	4
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 2K 2T 3H 3D 2F 2G 2J			
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 WELD-RITE SERVICE, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WELD-RITE SERVICE, INC.	D Employer Identification Number (EIN) 36-2841861	

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)

EAGLE WEALTH MANAGEMENT LLC

37-6426151

(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?
27	ADVISOR	19027	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	1300	Yes ☒ No ☐	Yes ☒ No ☐	0	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.	
AB GLB RISK ALLC ADV - ALLIANCEBER 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	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.	
AF BALANCED FUND R3 - AMERICAN FUN 95-2566717	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.	
AF WASH MUT INV R3 - AMERICAN FUND 95-2566717	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.	
COL MID CAP INDEX I2 - COLUMBIA MG PO BOX 219104 KANSAS CITY, MO 64121-9104	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.	
HEARTLAND VALUE INST - ALPS FUND S 20-3247785	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.	
IS S&P 500 IDX IS - BNY MELLON INV 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.05%	

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 WELD-RITE SERVICE, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 WELD-RITE SERVICE, INC.	D Employer Identification Number (EIN) 36-2841861	

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 I		
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) 161168
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
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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
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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
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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>WELD-RITE SERVICE, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WELD-RITE SERVICE, INC.</u>	D Employer Identification Number (EIN) <u>36-2841861</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)	275959	314523
(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)	75697	89347
(9) Value of interest in common/collective trusts.....	1c(9)	143314	161168
(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)	8101511	6459605
(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	8596481	7024643

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	8596481	7024643
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	108000	
(B) Participants	2a(1)(B)	503708	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		611708
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3971	
(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)	7887	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11858
(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)	355211	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		355211
(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)		0
(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-11496
(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)		-2029055
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-1061774
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	418739	
(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)		418739
f Corrective distributions (see instructions)	2f		34815
g Certain deemed distributions of participant loans (see instructions)	2g		36183
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)	20327	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		20327
j Total expenses. Add all expense amounts in column (b) and enter total	2j		510064
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1571838
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: **KLESMAN & COMPANY PC**

(2) EIN: **36-3606968**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?	X		5068
4l	X		5068
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan WELD-RITE SERVICE, INC. 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WELD-RITE SERVICE, INC.		D Employer Identification Number (EIN) 36-2841861
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:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐			

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**Weld-Rite Service, Inc. 401(k)
Profit Sharing Plan**

Financial Statements

**Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Report Index**

Independent Auditor's Report

Financial Statements:

Statements of net assets available for benefits
Statement of changes in net assets available for benefits for the year ended
Notes to financial statements

Supplemental Schedule:

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

Klesman & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

7110 West 127th Street • Suite 230
Palos Heights, Illinois 60463-1580
(708) 923-0200

Independent Auditor's Report

To the Plan Administrator of the
Weld-Rite Service, Inc. 401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of the Weld-Rite Service, Inc. 401(k) Profit Sharing 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 Weld-Rite Service, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under 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 10 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Weld-Rite Service, Inc. 401(k) Profit Sharing Plan and to meet our 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 basis to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement 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 Weld-Rite Service, Inc. 401(k) Profit Sharing 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Weld-Rite Service, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Plan Administrator of the
Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Page Four

In our opinion—

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

Kleiman & Company, P.C.

Palos Heights, Illinois
October 20, 2023

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

<u>Assets</u>		
	<u>2022</u>	<u>2021</u>
Investments, at fair value	\$ 6,935,295	\$ 8,520,785
Receivables:		
Employer contributions	120,000	108,000
Employee contributions	10,068	-
Notes receivable from participants	<u>89,347</u>	<u>75,697</u>
Total receivables	<u>219,415</u>	<u>183,697</u>
Total assets	<u>7,154,710</u>	<u>8,704,482</u>
<u>Liabilities</u>		
Excess contributions payable	<u>9,356</u>	<u>34,815</u>
Total liabilities	<u>9,356</u>	<u>34,815</u>
Net assets available for benefits	<u>\$ 7,145,354</u>	<u>\$ 8,669,667</u>

The accompanying notes to financial statements are
an integral part of this statement.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

Additions to net assets attributed to:

Investment income:

Net appreciation (depreciation) in fair value of investments	\$ (2,042,160)
Dividends and interest	<u>360,788</u>

Net investment income (loss) (1,681,372)

Interest income on notes receivable
from participants

7,887

Contributions:

Employer contributions	120,000
Employee contributions	513,776
Rollover contributions	<u>-</u>

Total contributions 633,776

Total additions (1,039,709)

Deductions from net assets attributed to:

Benefits paid to participants	454,921
Corrective distributions	9,356
Administrative expenses, net	<u>20,327</u>

Total deductions 484,604

Net increase (decrease) (1,524,313)

Net assets available for benefits:

Beginning of year 8,669,667

End of year \$ 7,145,354

The accompanying notes to financial statements are
an integral part of this statement.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1. Description of the Plan

The following description of the Weld-Rite Service, Inc. 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General and eligibility

The Plan is a defined contribution plan, that is sponsored by Weld-Rite Service, Inc. (the “Employer”), a controlled group of companies that includes Ducker Ringwood Automation LLC, Ringwood Environmental, Inc., Ringwood Material Handling, Inc. and The Ringwood Company. The Plan covers all employees who are at least 21 years of age and have completed six months of service as defined by the Plan. Entry dates for eligible employees are the first day of the month coinciding with or next following their meeting the age and period of service requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan consists of a 401(k) elective deferral component, a discretionary employer matching contribution, and a discretionary profit sharing component.

Contributions

Each year, participants may contribute up to 90% of pre-tax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. In addition, after completing six months of service and having attained age 21, employees become eligible for discretionary Employer matching contributions. Matching contributions for the year ended December 31, 2022 were determined to be 1% of a participant’s eligible compensation, as defined in the Plan. Participants direct the investment of their contributions, the Employer matching contribution, and any Employer profit sharing contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a stable value collective trust fund as investment options for participants.

The Plan also provides that the Employer may make a discretionary profit sharing contribution to the Plan in amounts as determined by the Employer’s Board of Directors. Participants must be employed on the last day of the Plan year and have worked at least 1,000 hours during the Plan Year in order to receive a portion of this discretionary contribution. Contributions are also subject to certain limitations imposed by the Internal Revenue Code.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1. Description of the Plan (continued)

Participant's accounts

Each participant's account is credited with (a) the participant's elective 401(k) contributions, (b) the Employer's matching contribution, (c) an allocation of the Employer profit sharing contribution, and (d) earnings or losses on their individual investments. Participants may change their investment elections daily for both existing account balances and future contributions.

Vesting and forfeitures

Participants are immediately vested in their own contributions, plus actual earnings thereon. Generally, vesting in the Employer's matching contribution and the discretionary profit sharing contribution portion of their account, plus actual earnings thereon, is based on years of continuous service and is subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vesting</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

In the event there are forfeitures, such amounts may be used to pay administrative expenses of the Plan or to reduce employer contributions. At December 31, 2022 and 2021 forfeited nonvested accounts amounted to \$8,627 and \$12,494, respectively. In addition, \$12,000 was used to pay employer contributions during the year ended December 31, 2022.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at 8.75%. Principal and interest are to be paid ratably through payroll deductions, but may also be prepaid through a separate payment. See also Note 11 for changes brought about by the CARES Act and the SECURE Act.

Payment of benefits

Upon termination of service due to death, disability or retirement, a participant is eligible to receive for benefit payments based upon their vested interest in the Plan. Distributions may be made by lump-sum payment or through installment payments. In-service distributions are permitted and may be made to a participant who has not separated from service provided they have attained age 59-1/2.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 2. Summary of significant accounting policies

Basis of accounting

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

Estimates

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

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, and related fees are charged directly to the borrowing participant's account when incurred. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan's investments (including gains and losses on investments bought, sold and held during the year) appreciated (depreciated) in value by \$(2,042,160) during the year ended December 31, 2022.

Payment of benefits

Benefits are recorded when paid.

Date of management's review

Subsequent events were evaluated through October 20, 2023, which is the date the financial statements were available to be issued.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 3. Fair value measurements

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

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

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 or 2021.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan and as reported by the fund. The mutual funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. The 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 considered to be actively traded.

Investment measured at net asset value

The investment measured at net asset value (NAV) represents units in a stable value collective trust fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily and there are no unfunded commitments. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawals to ensure that securities liquidations would be carried out in an orderly business manner. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan. The Fund's objective is to preserve principal while generating earnings at competitive rates with short-term, high quality fixed income investments, while maintaining sufficient liquidity to provide participant directed withdrawals at their proportionate share of contract value (as described in the Declaration of Trust).

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 3. Fair value measurements (continued)

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

	Fair Value Measurements at Reporting Date Using:	
	<u>Fair Value</u>	<u>Level 1</u>
<u>December 31, 2022:</u>		
Mutual funds	<u>\$ 6,774,128</u>	<u>\$ 6,774,128</u>
Total investments in the fair value hierarchy	6,774,128	6,774,128
Investment measured at net asset value	<u>161,167</u>	<u>-</u>
Total assets at fair value	<u>\$ 6,935,295</u>	<u>\$ 6,774,128</u>
<u>December 31, 2021:</u>		
Mutual funds	<u>\$ 8,377,471</u>	<u>\$ 8,377,471</u>
Total investments in the fair value hierarchy	8,377,471	8,377,471
Investment measured at net asset value	<u>143,314</u>	<u>-</u>
Total assets at fair value	<u>\$ 8,520,785</u>	<u>\$ 8,377,471</u>

It is the policy of the Plan to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2022 and 2021, there were no transfers in or out of Levels 1, 2 or 3.

Note 4. Risks and uncertainties

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

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 5. 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.

Note 6. Administrative expenses and related party transactions

Certain administrative expenses of maintaining the Plan are paid by the Employer on behalf of the Plan. These expenses, however, are not material to the financial statements. In addition, investment-related expenses are included in net appreciation in fair value of investments, while fees for the administration of notes receivable and benefit payments are charged directly to the participant's account.

An employee of the Employer has been appointed as Plan Administrator for the Plan. This employee is also a participant in the Plan. The employee does not receive any compensation from the Plan for services performed as Plan Administrator.

The Plan holds certain investments where Fidelity Management Trust Company (the Plan trustee) also serves as the trustee and investment manager for the investment. These transactions, therefore, qualify as party-in-interest transactions.

Note 7. Income tax status

The Plan has adopted a prototype non-standardized profit sharing plan that is sponsored by the trustee. The prototype plan has received an opinion letter, dated June 30, 2020, from the Internal Revenue Service that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 for any uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

Note 8. Excess contributions payable

Amounts payable to participants totaling \$9,356 for contributions in excess of amounts allowed by the IRS are recorded as a liability. The Plan distributed the excess contributions prior to March 15, 2023. Excess contributions payable for the year ended December 31, 2021 were \$34,815 and were distributed prior to March 15, 2022.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 9. Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of differences between these financial statements and financial information reported on Schedule H of Form 5500:

	<u>Dec. 31, 2022</u>	<u>Dec. 31, 2021</u>
Net assets available for benefits as presented in these financial statements	\$ 7,145,354	\$ 8,669,667
Employer contributions receivable	(120,000)	(108,000)
Employee contributions receivable	(10,068)	-
Excess contributions payable	<u>9,356</u>	<u>34,815</u>
Net assets available for benefits as presented in Schedule H of Form 5500	<u>\$ 7,024,642</u>	<u>\$ 8,596,482</u>
	<u>Year Ended</u> <u>Dec. 31, 2022</u>	
Net increase (decrease) in net assets available for benefits as presented in these financial statements	\$ (1,524,313)	
Add: Employer contributions receivable at beginning of year	108,000	
Employee contributions receivable at beginning of year	-	
Excess contributions payable at end of year	9,356	
Less: Employer contributions receivable at end of year	(120,000)	
Employee contributions receivable at end of year	(10,068)	
Excess contributions payable at beginning of year	<u>(34,815)</u>	
Net increase (decrease) in net assets available for benefits as presented in Schedule H of Form 5500	<u>\$ (1,571,840)</u>	

Schedule H of Form 5500 was prepared using the cash basis of accounting while these financial statements were prepared using the accrual basis of accounting.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 10. Information prepared and certified by the trustee

The following information included in the accompanying financial statements, the notes to the financial statements, and the supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

	<u>Dec. 31, 2022</u>	<u>Dec. 31, 2021</u>
Investments, at fair value:		
Mutual funds	\$ 6,774,128	\$ 8,377,471
Collective trust funds	161,167	143,314
Notes receivable from participants	89,347	75,697
	<u>Year Ended</u> <u>Dec. 31, 2022</u>	
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (2,042,160)	
Dividends and interest	360,788	
Interest income on notes receivable from participants	7,887	

Note 11. Subsequent Plan amendments

The Plan previously implemented certain requirements of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2021 (the SECURE Act). The provisions of these Acts changed the Plan to, among other things, allow certain eligible individuals to receive coronavirus-related relief for participant loan repayment, increase the allowable amount of participant loans, and delay the commencement date for required minimum distributions. The provisions within these Acts were implemented during 2022 and 2021, and formal amendments to the Plan, as needed, are expected to be adopted in 2023 accordance with applicable law and IRS guidance.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
EIN: 36-2841861 PN: 001**
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Mutual funds:			
	PIM Total Return Inst	3,657.271 shares	\$	30,941
	iShares S&P 500 Index Is	121.298 shares		54,568
	American Funds Balanced Fund R3	3,585.496 shares		102,509
	Columbia Mid Cap Index I2	5,952.012 shares		81,424
	Heartland Value Inst	4,249.404 shares		176,690
	AB Global Risk Allocation Adv	6,972.530 shares		109,120
	American Funds Washington Mutual Fund	3,581.481 shares		184,160
*	Fidelity Advisor Equity Income Fund	3,932.841 shares		123,767
*	Fidelity Advisor Leveraged Company Fund	7,746.362 shares		310,629
*	Fidelity Advisor Technology Fund	13,231.807 shares		923,316
*	Fidelity Advisor Small Cap Fund	12,815.208 shares		356,775
*	Fidelity Government Money Market Fund	314,522.530 shares		314,523
*	Fidelity Advisor Large Cap Fund	11,692.408 shares		421,628
*	Fidelity Advisor Strategic Income Fund	22,259.348 shares		242,182
*	Fidelity Advisor Diversified Int'l Fund	20,170.381 shares		454,237
*	Fidelity Advisor Freedom 2020 Fund	9,835.508 shares		104,355
*	Fidelity Advisor Freedom 2030 Fund	33,689.054 shares		406,964
*	Fidelity Advisor Freedom 2040 Fund	7,878.612 shares		102,816
*	Fidelity Advisor New Insights Fund	8,303.425 shares		220,871
*	Fidelity Advisor Freedom 2025 Fund	32,416.572 shares		358,851
*	Fidelity Advisor Freedom 2035 Fund	60,680.056 shares		732,408
*	Fidelity Advisor Freedom 2045 Fund	1,455.215 shares		14,974
*	Fidelity Advisor Freedom 2050 Fund	12,581.617 shares		129,842
*	Fidelity Advisor Government Income Fund	39,899.722 shares		365,082
*	Fidelity 500 Index Fund	2,784.603 shares		370,686
*	Fidelity Advisor Freedom 2055 Fund	2,274.894 shares		26,298
*	Fidelity Advisor Freedom 2060 Fund	5,026.107 shares		53,227
*	Fidelity Advisor Freedom 2065 Fund	129.410 shares		<u>1,285</u>
	Total mutual funds			<u>6,774,128</u>
	Collective trust funds:			
*	Fidelity Advisor Stable Value Fund – Class I	172,799.740 shares		<u>161,167</u>
	Total collective trust funds:			<u>161,167</u>
	Total investments			6,935,295
	* Participant loans			
		Promissory notes, interest rate of 8.75%; maturity dates through December 2028	-0-	<u>89,347</u>
	Total assets			\$ 7,024,642

* Indicates party-in-interest to the Plan.

** Historical cost is not required as all investments are participant directed.

See accompanying independent auditor's report.

**Weld-Rite Service, Inc. 401(k)
Profit Sharing Plan**

Financial Statements

**Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Report Index**

Independent Auditor's Report

Financial Statements:

Statements of net assets available for benefits
Statement of changes in net assets available for benefits for the year ended
Notes to financial statements

Supplemental Schedule:

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

Klesman & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

7110 West 127th Street • Suite 230
Palos Heights, Illinois 60463-1580
(708) 923-0200

Independent Auditor's Report

To the Plan Administrator of the
Weld-Rite Service, Inc. 401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of the Weld-Rite Service, Inc. 401(k) Profit Sharing 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 Weld-Rite Service, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under 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 10 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Weld-Rite Service, Inc. 401(k) Profit Sharing Plan and to meet our 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 basis to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement 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 Weld-Rite Service, Inc. 401(k) Profit Sharing 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Weld-Rite Service, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Plan Administrator of the
Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Page Four

In our opinion—

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

Kleiman & Company, P.C.

Palos Heights, Illinois
October 20, 2023

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

<u>Assets</u>		
	<u>2022</u>	<u>2021</u>
Investments, at fair value	\$ 6,935,295	\$ 8,520,785
Receivables:		
Employer contributions	120,000	108,000
Employee contributions	10,068	-
Notes receivable from participants	<u>89,347</u>	<u>75,697</u>
Total receivables	<u>219,415</u>	<u>183,697</u>
Total assets	<u>7,154,710</u>	<u>8,704,482</u>
 <u>Liabilities</u>		
Excess contributions payable	<u>9,356</u>	<u>34,815</u>
Total liabilities	<u>9,356</u>	<u>34,815</u>
Net assets available for benefits	<u><u>\$ 7,145,354</u></u>	<u><u>\$ 8,669,667</u></u>

The accompanying notes to financial statements are
an integral part of this statement.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

Additions to net assets attributed to:

Investment income:

Net appreciation (depreciation) in fair value of investments	\$ (2,042,160)
Dividends and interest	<u>360,788</u>

Net investment income (loss)	<u>(1,681,372)</u>
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Interest income on notes receivable
from participants

7,887

Contributions:

Employer contributions	120,000
Employee contributions	513,776
Rollover contributions	<u>-</u>

Total contributions	<u>633,776</u>
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Total additions	<u>(1,039,709)</u>
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Deductions from net assets attributed to:

Benefits paid to participants	454,921
Corrective distributions	9,356
Administrative expenses, net	<u>20,327</u>

Total deductions	<u>484,604</u>
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Net increase (decrease)	(1,524,313)
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Net assets available for benefits:

Beginning of year	<u>8,669,667</u>
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End of year	<u>\$ 7,145,354</u>
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The accompanying notes to financial statements are
an integral part of this statement.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1. Description of the Plan

The following description of the Weld-Rite Service, Inc. 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General and eligibility

The Plan is a defined contribution plan, that is sponsored by Weld-Rite Service, Inc. (the “Employer”), a controlled group of companies that includes Ducker Ringwood Automation LLC, Ringwood Environmental, Inc., Ringwood Material Handling, Inc. and The Ringwood Company. The Plan covers all employees who are at least 21 years of age and have completed six months of service as defined by the Plan. Entry dates for eligible employees are the first day of the month coinciding with or next following their meeting the age and period of service requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan consists of a 401(k) elective deferral component, a discretionary employer matching contribution, and a discretionary profit sharing component.

Contributions

Each year, participants may contribute up to 90% of pre-tax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. In addition, after completing six months of service and having attained age 21, employees become eligible for discretionary Employer matching contributions. Matching contributions for the year ended December 31, 2022 were determined to be 1% of a participant’s eligible compensation, as defined in the Plan. Participants direct the investment of their contributions, the Employer matching contribution, and any Employer profit sharing contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a stable value collective trust fund as investment options for participants.

The Plan also provides that the Employer may make a discretionary profit sharing contribution to the Plan in amounts as determined by the Employer’s Board of Directors. Participants must be employed on the last day of the Plan year and have worked at least 1,000 hours during the Plan Year in order to receive a portion of this discretionary contribution. Contributions are also subject to certain limitations imposed by the Internal Revenue Code.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1. Description of the Plan (continued)

Participant's accounts

Each participant's account is credited with (a) the participant's elective 401(k) contributions, (b) the Employer's matching contribution, (c) an allocation of the Employer profit sharing contribution, and (d) earnings or losses on their individual investments. Participants may change their investment elections daily for both existing account balances and future contributions.

Vesting and forfeitures

Participants are immediately vested in their own contributions, plus actual earnings thereon. Generally, vesting in the Employer's matching contribution and the discretionary profit sharing contribution portion of their account, plus actual earnings thereon, is based on years of continuous service and is subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vesting</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

In the event there are forfeitures, such amounts may be used to pay administrative expenses of the Plan or to reduce employer contributions. At December 31, 2022 and 2021 forfeited nonvested accounts amounted to \$8,627 and \$12,494, respectively. In addition, \$12,000 was used to pay employer contributions during the year ended December 31, 2022.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at 8.75%. Principal and interest are to be paid ratably through payroll deductions. but may also be prepaid through a separate payment. See also Note 11 for changes brought about by the CARES Act and the SECURE Act.

Payment of benefits

Upon termination of service due to death, disability or retirement, a participant is eligible to receive for benefit payments based upon their vested interest in the Plan. Distributions may be made by lump-sum payment or through installment payments. In-service distributions are permitted and may be made to a participant who has not separated from service provided they have attained age 59-1/2.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 2. Summary of significant accounting policies

Basis of accounting

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

Estimates

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

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, and related fees are charged directly to the borrowing participant's account when incurred. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan's investments (including gains and losses on investments bought, sold and held during the year) appreciated (depreciated) in value by \$(2,042,160) during the year ended December 31, 2022.

Payment of benefits

Benefits are recorded when paid.

Date of management's review

Subsequent events were evaluated through October 20, 2023, which is the date the financial statements were available to be issued.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 3. Fair value measurements

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

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

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 or 2021.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan and as reported by the fund. The mutual funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. The 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 considered to be actively traded.

Investment measured at net asset value

The investment measured at net asset value (NAV) represents units in a stable value collective trust fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily and there are no unfunded commitments. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawals to ensure that securities liquidations would be carried out in an orderly business manner. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan. The Fund's objective is to preserve principal while generating earnings at competitive rates with short-term, high quality fixed income investments, while maintaining sufficient liquidity to provide participant directed withdrawals at their proportionate share of contract value (as described in the Declaration of Trust).

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 3. Fair value measurements (continued)

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

	Fair Value Measurements at Reporting Date Using:	
	<u>Fair Value</u>	<u>Level 1</u>
<u>December 31, 2022:</u>		
Mutual funds	<u>\$ 6,774,128</u>	<u>\$ 6,774,128</u>
Total investments in the fair value hierarchy	6,774,128	6,774,128
Investment measured at net asset value	<u>161,167</u>	<u>-</u>
Total assets at fair value	<u>\$ 6,935,295</u>	<u>\$ 6,774,128</u>
 <u>December 31, 2021:</u>		
Mutual funds	<u>\$ 8,377,471</u>	<u>\$ 8,377,471</u>
Total investments in the fair value hierarchy	8,377,471	8,377,471
Investment measured at net asset value	<u>143,314</u>	<u>-</u>
Total assets at fair value	<u>\$ 8,520,785</u>	<u>\$ 8,377,471</u>

It is the policy of the Plan to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2022 and 2021, there were no transfers in or out of Levels 1, 2 or 3.

Note 4. Risks and uncertainties

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

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 5. 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.

Note 6. Administrative expenses and related party transactions

Certain administrative expenses of maintaining the Plan are paid by the Employer on behalf of the Plan. These expenses, however, are not material to the financial statements. In addition, investment-related expenses are included in net appreciation in fair value of investments, while fees for the administration of notes receivable and benefit payments are charged directly to the participant's account.

An employee of the Employer has been appointed as Plan Administrator for the Plan. This employee is also a participant in the Plan. The employee does not receive any compensation from the Plan for services performed as Plan Administrator.

The Plan holds certain investments where Fidelity Management Trust Company (the Plan trustee) also serves as the trustee and investment manager for the investment. These transactions, therefore, qualify as party-in-interest transactions.

Note 7. Income tax status

The Plan has adopted a prototype non-standardized profit sharing plan that is sponsored by the trustee. The prototype plan has received an opinion letter, dated June 30, 2020, from the Internal Revenue Service that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 for any uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

Note 8. Excess contributions payable

Amounts payable to participants totaling \$9,356 for contributions in excess of amounts allowed by the IRS are recorded as a liability. The Plan distributed the excess contributions prior to March 15, 2023. Excess contributions payable for the year ended December 31, 2021 were \$34,815 and were distributed prior to March 15, 2022.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 9. Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of differences between these financial statements and financial information reported on Schedule H of Form 5500:

	<u>Dec. 31, 2022</u>	<u>Dec. 31, 2021</u>
Net assets available for benefits as presented in these financial statements	\$ 7,145,354	\$ 8,669,667
Employer contributions receivable	(120,000)	(108,000)
Employee contributions receivable	(10,068)	-
Excess contributions payable	<u>9,356</u>	<u>34,815</u>
Net assets available for benefits as presented in Schedule H of Form 5500	<u>\$ 7,024,642</u>	<u>\$ 8,596,482</u>
	<u>Year Ended</u> <u>Dec. 31, 2022</u>	
Net increase (decrease) in net assets available for benefits as presented in these financial statements	\$ (1,524,313)	
Add: Employer contributions receivable at beginning of year	108,000	
Employee contributions receivable at beginning of year	-	
Excess contributions payable at end of year	9,356	
Less: Employer contributions receivable at end of year	(120,000)	
Employee contributions receivable at end of year	(10,068)	
Excess contributions payable at beginning of year	<u>(34,815)</u>	
Net increase (decrease) in net assets available for benefits as presented in Schedule H of Form 5500	<u>\$ (1,571,840)</u>	

Schedule H of Form 5500 was prepared using the cash basis of accounting while these financial statements were prepared using the accrual basis of accounting.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 10. Information prepared and certified by the trustee

The following information included in the accompanying financial statements, the notes to the financial statements, and the supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

	<u>Dec. 31, 2022</u>	<u>Dec. 31, 2021</u>
Investments, at fair value:		
Mutual funds	\$ 6,774,128	\$ 8,377,471
Collective trust funds	161,167	143,314
Notes receivable from participants	89,347	75,697
	<u>Year Ended</u> <u>Dec. 31, 2022</u>	
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (2,042,160)	
Dividends and interest	360,788	
Interest income on notes receivable from participants	7,887	

Note 11. Subsequent Plan amendments

The Plan previously implemented certain requirements of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2021 (the SECURE Act). The provisions of these Acts changed the Plan to, among other things, allow certain eligible individuals to receive coronavirus-related relief for participant loan repayment, increase the allowable amount of participant loans, and delay the commencement date for required minimum distributions. The provisions within these Acts were implemented during 2022 and 2021, and formal amendments to the Plan, as needed, are expected to be adopted in 2023 accordance with applicable law and IRS guidance.

Weld-Rite Service, Inc. 401(k) Profit Sharing Plan
EIN: 36-2841861 PN: 001**
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Mutual funds:			
	PIM Total Return Inst	3,657.271 shares	\$	30,941
	iShares S&P 500 Index Is	121.298 shares		54,568
	American Funds Balanced Fund R3	3,585.496 shares		102,509
	Columbia Mid Cap Index I2	5,952.012 shares		81,424
	Heartland Value Inst	4,249.404 shares		176,690
	AB Global Risk Allocation Adv	6,972.530 shares		109,120
	American Funds Washington Mutual Fund	3,581.481 shares		184,160
*	Fidelity Advisor Equity Income Fund	3,932.841 shares		123,767
*	Fidelity Advisor Leveraged Company Fund	7,746.362 shares		310,629
*	Fidelity Advisor Technology Fund	13,231.807 shares		923,316
*	Fidelity Advisor Small Cap Fund	12,815.208 shares		356,775
*	Fidelity Government Money Market Fund	314,522.530 shares		314,523
*	Fidelity Advisor Large Cap Fund	11,692.408 shares		421,628
*	Fidelity Advisor Strategic Income Fund	22,259.348 shares		242,182
*	Fidelity Advisor Diversified Int'l Fund	20,170.381 shares		454,237
*	Fidelity Advisor Freedom 2020 Fund	9,835.508 shares		104,355
*	Fidelity Advisor Freedom 2030 Fund	33,689.054 shares		406,964
*	Fidelity Advisor Freedom 2040 Fund	7,878.612 shares		102,816
*	Fidelity Advisor New Insights Fund	8,303.425 shares		220,871
*	Fidelity Advisor Freedom 2025 Fund	32,416.572 shares		358,851
*	Fidelity Advisor Freedom 2035 Fund	60,680.056 shares		732,408
*	Fidelity Advisor Freedom 2045 Fund	1,455.215 shares		14,974
*	Fidelity Advisor Freedom 2050 Fund	12,581.617 shares		129,842
*	Fidelity Advisor Government Income Fund	39,899.722 shares		365,082
*	Fidelity 500 Index Fund	2,784.603 shares		370,686
*	Fidelity Advisor Freedom 2055 Fund	2,274.894 shares		26,298
*	Fidelity Advisor Freedom 2060 Fund	5,026.107 shares		53,227
*	Fidelity Advisor Freedom 2065 Fund	129.410 shares		<u>1,285</u>
	Total mutual funds			<u>6,774,128</u>
	Collective trust funds:			
*	Fidelity Advisor Stable Value Fund – Class I	172,799.740 shares		<u>161,167</u>
	Total collective trust funds:			<u>161,167</u>
	Total investments			6,935,295
	* Participant loans	Promissory notes, interest rate of 8.75%; maturity dates through December 2028	-0-	<u>89,347</u>
	Total assets			\$ 7,024,642

* Indicates party-in-interest to the Plan.

** Historical cost is not required as all investments are participant directed.

See accompanying independent auditor's report.