

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)
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 ENVIROTRAC LTD. 401K PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1995
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ENVIROTRAC LTD. 5 OLD DOCK ROAD YAPHANK, NY 11980
2b	Employer Identification Number (EIN) 11-3180933
2c	Plan Sponsor's telephone number 631-924-3001
2d	Business code (see instructions) 541990

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.	02/12/2024	JOHN BUHAGIAR
	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

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		5 212
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 145
a(2) Total number of active participants at the end of the plan year		6a(2) 143
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 73
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 216
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 216
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 216
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 24
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: 2A 2E 2F 2J 2H 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 ENVIROTRAC LTD. 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ENVIROTRAC LTD.	D Employer Identification Number (EIN) 11-3180933	

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
ASCENSUS LLC
11-3665754

(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)

ASCENSUS LLC

11-3665754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 60	RECORDKEEPER	16320	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLATT & DAUMAN, CPAS

11-2778625

(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?
10	AUDITOR	5100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>ENVIROTRAC LTD. 401K 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>ENVIROTRAC LTD.</u>		D Employer Identification Number (EIN) <u>11-3180933</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	165991
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	349796	383625
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	21491158	17790897
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	21840954	18340513

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	28880	29852
k Total liabilities (add all amounts in lines 1g through 1j)	1k	28880	29852

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	21812074	18310661
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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)	169134	
(B) Participants	2a(1)(B)	927710	
(C) Others (including rollovers)	2a(1)(C)	73299	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1170143
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	16264	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16264
(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)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		0
(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)		-4080572
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-2894165
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	543707	
(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)		543707
f Corrective distributions (see instructions)	2f		16198
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	47073	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	270	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		47343
j Total expenses. Add all expense amounts in column (b) and enter total	2j		607248
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3501413
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: **BLATT & DAUMAN LLP**

(2) EIN: **11-2778625**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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 ENVIROTRAC LTD. 401K PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ENVIROTRAC LTD.		D Employer Identification Number (EIN) 11-3180933
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): 45-0404698 11-3180933 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

EnviroTrac Ltd. 401(k) Plan
Financial Statements and
Supplementary Information
Years Ended December 31, 2022 and 2021

EnviroTrac Ltd. 401(k) Plan

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December 31, 2022

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Independent Auditor's Report

To the Administrative Committee of
the EnviroTrac Ltd. 401(k) Plan

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

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

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

Management has obtained certifications from Ascensus Trust Company, a qualified institution, as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note C 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of EnviroTrac Ltd. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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 EnviroTrac Ltd. 401(k) 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) for the year ended 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental 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).

Blatt & Dauman LLP

Hauppauge, New York
February 7, 2024

EnviroTrac Ltd. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value:		
Cash, money funds and bank deposits	\$ 3,348,346	\$ 4,072,574
Mutual funds	<u>14,442,551</u>	<u>17,418,584</u>
Total investments	<u>17,790,897</u>	<u>21,491,158</u>
Receivables:		
Employer contributions	165,991	-
Notes receivable from participants	<u>389,518</u>	<u>354,771</u>
Total receivables	555,509	354,771
Total assets	18,346,406	21,845,929
Liabilities		
Due to plan sponsor	29,852	28,880
Corrective distributions payable	21,299	16,348
Total liabilities	51,151	45,228
Net assets available for benefits	\$ 18,295,255	\$ 21,800,701

See accompanying notes and independent auditor's report.

EnviroTrac Ltd. 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions (Reductions):		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (4,131,263)	\$ 2,607,370
Dividends and interest income	<u>55,310</u>	<u>188,956</u>
Total investment income (loss)	<u>(4,075,953)</u>	<u>2,796,326</u>
 Interest income on notes receivable from participants	 <u>17,182</u>	 <u>16,687</u>
 Contributions:		
Employer	169,134	-
Participants	901,942	873,208
Rollovers	<u>73,299</u>	<u>197,412</u>
Total contributions	<u>1,144,375</u>	<u>1,070,620</u>
 Total additions (reductions)	 (2,914,396)	 3,883,633
 Deductions:		
Benefits paid to participants	543,707	750,189
Administrative expenses	47,343	44,203
 Total deductions	 591,050	 794,392
 Net increase (decrease)	 (3,505,446)	 3,089,242
 Net assets available for benefits:		
Beginning of year	21,800,701	18,711,460
 End of year	 \$ 18,295,255	 \$ 21,800,701

See accompanying notes and independent auditor's report.

EnviroTrac Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note A – Description of Plan

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

General. The Plan established on October 1, 1995, is a prototype profit-sharing plan with a 401(k) defined contribution feature. The 401(k) portion of the plan covers substantially all employees with at least 60 days of service, who are actively employed on the last day of the plan year. The profit-sharing portion of the plan covers all employees of the company from their date of hire. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Contributions. Each year, participants may contribute a percentage of pre-tax annual compensation, as defined in the plan, subject to certain limitations permitted by law. For 2022, the maximum deferral amount is \$20,500. 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 defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the 401(k) portion of the Plan.

Effective July 1, 2022, the Plan has been amended to add an in-plan Roth conversion feature. Under this provision, a participant can elect to convert all or a portion of a non-designated Roth account into a designated Roth account within the plan so long as that interest is vested.

Each year, the Sponsor may make discretionary profit-sharing contributions on behalf of each participant according to a predetermined formula. These profit-sharing contributions are not participant directed. Contributions are subject to certain limitations.

Participant Accounts. Each participant’s account is credited with the participant’s contribution, allocations of the Company’s contribution, plan earnings (losses) and forfeitures of profit-sharing contributions. Allocations are based on participant earnings or account balances, as defined by the plan document. The benefit to which a participant is entitled is the benefit that can be provided by the participant’s vested account.

Vesting. Participants are immediately vested in their contributions plus actual earnings thereon. Participants have a vested percentage in their employer contribution accounts based on years of continuous service. A participant is 100 percent vested after six years of credited service.

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 vested account balance at the origination of the loan, whichever is less. Loan maturities must not be greater than five years but can be extended for the purchase of a primary residence. The loans are secured by the balance in the participant’s account and bear interest at rates that range from 4.25% to 8.00%, which are commensurate with local prevailing rates as determined by the plan administrator and trustees. Principal and interest are paid ratably through payroll deductions.

EnviroTrac Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note A – Description of Plan (continued)

Payment of Benefits. Benefits are distributable upon reaching normal retirement age of 65. Upon death or disability of a participant before retirement age or other termination of employment, all amounts vested in the participant's account, as defined by the plan, shall become distributable. Benefits are payable in the form of a lump-sum payment.

Forfeited Accounts. Upon termination of employment, participants forfeit their nonvested account balances. At December 31, 2022 and 2021, unallocated forfeiture account balances totaled \$3,278 and \$41,805, respectively. This forfeiture account must be used to reduce future employer match contributions, pay plan expenses, or allocated proportionately amongst participants. During 2022, forfeitures in the amount of \$29,839 were used to fund part of the employer match and \$10,361 was reallocated to participant accounts.

Note B – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the plan are prepared under the accrual basis of accounting.

Use of Estimates.

The preparation of financial statements in accordance 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.

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 E for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits. Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment-related expenses are allocated proportionately to plan participants based on their respective account balances and are included in net appreciation (depreciation) of investments.

EnviroTrac Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note C – Information Certified by the Plan’s Trustee

The following is a summary of the unaudited information regarding the Plan as of December 31, 2022 and 2021 and for the years then ended, included in the Plan’s financial statements and supplemental schedule that were prepared by or derived from the information prepared by Ascensus Trust Company, the trustee of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that the following information is complete and accurate:

- Investments
- Notes receivable from participants
- Contributions and rollovers
- Dividends and capital gains
- Interest income on notes receivable from participants
- Net realized gain (loss) on sale of investments
- Net appreciation (depreciation) of investments
- Benefit payments
- Administrative fees
- Schedule H – Line 4(i) – Schedule of Assets (Held at End of Year)

The Plan’s independent auditors did not perform auditing procedures with respect to the information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

	December 31,	
	2022	2021
Value of investments in cash, money funds, bank deposits and mutual funds at fair value	\$ 14,442,551	\$17,418,584
Notes receivable from participants	383,625	354,772
Contributions	927,710	873,208
Rollovers	73,299	197,412
Dividend income	-	131,114
Capital gains	-	1,146,845
Net realized gain on sale of investments	-	454,603
Net appreciation (depreciation) in fair value of investments	(3,509,095)	509,692
Interest income on notes receivable from participants	17,182	16,687
Benefits paid to participants	412,586	631,222
Administrative fees	21,450	23,067

Note D – Nonparticipant-Directed Investments

Other than the fair value of the nonparticipant-directed investments held at TD Ameritrade, and the related investment income, all investment information for the plan as described in Note C was obtained or derived from information provided to the plan management as certified as complete and accurate by Ascensus, Inc., as agent for Ascensus Trust Company, the trustee of the plan.

EnviroTrac Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note D – Nonparticipant-Directed Investments (continued)

The following information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments, which was not certified by the trustee, are as follows:

	December 31,	
	2022	2021
Net Assets:		
Cash, money funds and bank deposits	\$ 136,742	\$ 263,221
Mutual funds	3,211,604	3,809,353
Total	<u>\$ 3,348,346</u>	<u>\$ 4,072,574</u>
	December 31,	
	2022	2021
Changes in Net Assets:		
Net appreciation (depreciation)	\$ (626,637)	\$ 496,231
Dividend and interest income	55,310	57,842
Administrative fees	(25,893)	(21,136)
Benefits paid to participants	(131,121)	(118,967)
Total	<u>\$ (728,341)</u>	<u>\$ 413,970</u>

Note E – Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

EnviroTrac Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note E – Fair Value Measurements (continued)

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

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

Insured bank deposits: Valued at the carrying amount of cash, including interest earned, held at financial institutions by the plan at year-end.

Mutual funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

<i>Assets at Fair Value as of December 31, 2022</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Insured bank deposits	\$ 136,742	\$ -	\$ -	\$ 136,742
Mutual funds	<u>17,654,155</u>	<u>-</u>	<u>-</u>	<u>17,654,155</u>
Total	<u>\$ 17,790,897</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,790,897</u>
<i>Assets at Fair Value as of December 31, 2021</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Insured bank deposits	\$ 263,221	\$ -	\$ -	\$ 263,221
Mutual funds	<u>21,227,937</u>	<u>-</u>	<u>-</u>	<u>21,227,937</u>
Total	<u>\$ 21,491,158</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,491,158</u>

Note F - Related Party and Party in Interest Transactions

Certain plan investments are managed by Ascensus Trust Company (Ascensus). Ascensus is a trustee as defined by the plan and, therefore, these transactions qualify as party-in-interest transactions. Participant loans also qualify as party-in-interest transactions. Fees paid by the plan for the investment management services amounted to \$21,450 for the year ended December 31, 2022.

Note G – Plan Termination

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

EnviroTrac Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note H – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	December 31	
	2022	2021
Net assets available for benefits per the financial statements	\$ 18,295,255	\$ 21,800,702
Add: Current year corrective distributions payable	21,299	16,348
Less: Current year accrued loan interest	(5,893)	(4,976)
Net assets available for benefits per Form 5500	<u>\$ 18,310,661</u>	<u>\$ 21,812,074</u>

The following is a reconciliation of additions per the financial statements to Form 5500:

	December 31	
	2022	2021
Changes in net assets available for benefits per the financial statements	\$ (3,505,446)	\$ 3,089,242
Add: Prior year accrued loan interest	-	3,742
Current year corrective distributions payable	21,299	14,471
Current year earnings on corrective distributions	-	1,878
Less: Current year accrued loan interest	(918)	(4,976)
Prior year corrective distributions payable	(16,348)	-
Changes in net assets available for benefits per the Form 5500	<u>\$ (3,501,413)</u>	<u>\$ 3,104,357</u>

Note I – Due to Plan Sponsor

Federal taxes that were withheld from participant distributions, were remitted directly from the Plan sponsor and not from Plan assets. As a result, the Plan intends to reimburse the plan sponsor for the tax payment, in the amount of \$29,852. This amount is reflected as a liability on the statement of net assets available for benefits for the plan year ended December 31, 2022.

Note J – Corrective Distributions Payable

The Plan failed the discrimination test for the year ended December 31, 2022. Excess contributions amounting to \$21,299 are recorded as a liability in the accompanying statement of net assets available for benefits. Corresponding reductions were made to participant contributions in the amount of \$25,765 and unrealized appreciation (depreciation) for earnings on the excess contributions in the amount of (\$4,466).

The Plan processed these excess contributions on August 15, 2023.

Note K – Tax Status

The Internal Revenue Service has determined and informed the Sponsor by a letter dated July 14, 2006, that the Plan is qualified, and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is 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.

EnviroTrac Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note K – Tax Status (continued)

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

Note L - 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 investments, 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 Statement of Net Assets Available for Benefits.

Note M – ERISA Bond Requirement

The Employee Retirement Income Security Act of 1974 (ERISA) requires that every person who handles funds or other property of the Plan be bonded. The bond coverage is to be determined by the balance of the total plan assets and is required to be at least equal to the lesser of 10% of the plan's assets at the beginning of the plan year or \$500,000. At December 31, 2022, the plan sponsor maintained bond coverage in the amount of \$500,000.

Note N – Subsequent Events

Subsequent events were evaluated through February 7, 2024, which is the date the financial statements were available to be issued.

Supplementary Information

EnviroTrac Ltd. 401(k) Plan
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN: 11-3180933 Plan: 001
December 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
**	American Funds American Mutual Fund R3	Mutual fund	*	\$ 1,290,017
**	American Funds Cap World Growth and Inc Fund	Mutual fund	*	1,661,462
**	American Funds EuroPacific GrowthR3	Mutual fund	*	123,675
**	American Funds Inv Company of America	Mutual fund	*	929,833
**	American Funds Inflation Linked Bd R3	Mutual fund	*	19,240
**	American Funds Trgt Date Ret 2025 R3	Mutual fund	*	235,266
**	American Funds Trgt Date Ret 2030 R3	Mutual fund	*	125,142
**	American Funds Trgt Date Ret 2035 R3	Mutual fund	*	266,291
**	American Funds Trgt Date Ret 2040 R3	Mutual fund	*	529,503
**	American Funds Trgt Date Ret 2045 R3	Mutual fund	*	371,281
**	American Funds Trgt Date Ret 2050 R3	Mutual fund	*	140,334
**	American Funds Trgt Date Ret 2055 R3	Mutual fund	*	159,368
**	American Funds Trgt Date Ret 2065 R3	Mutual fund	*	3,100
**	Blackrock Health Sciences Opp Port R	Mutual fund	*	683,687
	Dodge & Cox Funds Income I	Mutual fund	408,087	358,652
**	Franklin Small Cap Income	Mutual fund	*	374,602
**	Goldman Sachs Core Fixed Income Fund	Mutual fund	*	216,008
**	Invesco Developing Markets R	Mutual fund	*	227,835
**	Invesco Equally-Weighted S&P 500	Mutual fund	*	417,188
**	Invesco International Diversified R	Mutual fund	*	465,238
**	Invesco Main Street Mid Cap R	Mutual fund	*	1,100,879
	IShares Tr S&P 500 Grwth ETF	Mutual fund	254,369	234,546
	IShares Tr Core S & P Small Cap ETF	Mutual fund	158,840	192,947
	IShares Tr Expanded Tech Sector ETF	Mutual fund	88,945	138,209
	ISharses Tr MSCI Eafe Minimum Volatility	Mutual fund	113,713	99,649
	IShares Tr Russell Mid-Cap Growth ETF	Mutual fund	82,802	143,048
	IShares Tr Russell Mid-Cap Value ETF	Mutual fund	131,699	181,131
**	JPMorgan Small Cap Growth	Mutual fund	*	226,583
**	JPMorgan U.S. Govt Money Market Instl	Mutual fund	*	1,067,480
**	MFS Conservative Allocation R2	Mutual fund	*	195,105
**	MFS Growth Allocation R2	Mutual fund	*	219,536
**	MFS Moderate Allocation R2	Mutual fund	*	597,223
**	Nationwide Mid Cap Market Index R	Mutual fund	*	38,231
	Select Sector SPDR TR Financial ETF	Mutual fund	136,672	187,410
	Select Sector SPDR TR SBI Healthcare ETF	Mutual fund	108,694	215,749

EnviroTrac Ltd. 401(k) Plan
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)
EIN: 11-3180933 Plan: 001
December 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Select Sector SPDR TR SBI Int-Utills	Mutual fund	\$164,180	\$ 219,697
	SPDR Dow Jones Ind UT SER 1 ETF	Mutual fund	103,310	99,399
	SPDR S&P 500 ETF TR Unit	Mutual fund	226,041	357,347
**	T. Rowe Price Blue Chip Growth R	Mutual fund	*	2,758,443
	Vanguard High Div Yld ETF	Mutual fund	294,955	389,611
	United States Treasury Notes 3% 7/31/2024	Mutual fund	199,126	195,148
	United States Treasury Notes 4.25% 9/30/2024	Mutual fund	200,500	199,062
	APFS FDIC Insured Bank Deposit	Cash, money funds and bank deposits	136,742	136,742
**	Participant Loans	Interest Rates: 4.25% - 8.00%	-	389,518
	Total			\$18,180,415

* Cost information is omitted as the investment is participant directed.

** Represents a party-in-interest.

Note: Participant loans are reflected net of accrued loan interest in the amount of \$5,893.

2022 Schedule H, line 4i—Schedule of Assets (Held At End of Year)

(a) - place an asterisk (*) on the line of each identified person known to be a party-in-interest to the plan	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	JPMORGAN	JPMORGAN U.S. GOVT MONEY MKT INSTL	1067480	1067480
	JPMORGAN	JPMORGAN SMALL CAP GROWTH R2	398488	226583
	FRANKLIN	FRANKLIN SMALL CAP VALUE R	425458	374602
	MFS	MFS GROWTH ALLOCATION R2	197550	219536
	MFS	MFS MODERATE ALLOCATION R2	641089	597223
	MFS	MFS CONSERVATIVE ALLOCATION R2	212916	195105
	INVESCO	INVESCO DEVELOPING MARKETS R	266847	227835
	INVESCO	INVESCO MAIN STREET MID CAP R	1220515	1100879
	T. ROWE PRICE	T. ROWE PRICE BLUE CHIP GROWTH R	2925460	2758444
	GOLDMAN SACHS	GOLDMAN SACHS CORE FIXED INCOME R	252798	216008
	INVESCO	INVESCO EQUALLY-WEIGHTED S&P 500 R	396061	417188
	INVESCO	INVESCO INTERNATIONAL DIVERSIFIED R	501552	465238
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2025 R3	235928	235266
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2030 R3	121826	125142
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2035 R3	269804	266291
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2040 R3	521730	529503
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2045 R3	371585	371281
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2050 R3	140332	140334
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2055 R3	164855	159368
	AMERICAN FUNDS	AMERICAN FUNDS TRGT DATE RET 2065 R3	3192	3100
	BLACKROCK	BLACKROCK HEALTH SCIENCES OPP PORT R	658023	683687
	AMERICAN FUNDS	AMERICAN FUNDS CAP WORLD GR & INC R3	1605522	1661462
	AMERICAN FUNDS	AMERICAN FUNDS AMERICAN MUTUAL R3	1051108	1290017
	AMERICAN FUNDS	AMERICAN FUNDS INVMT CO OF AMER R3	902092	929833
	NATIONWIDE	NATIONWIDE MID CAP MARKET INDEX R	48027	38231
	AMERICAN FUNDS	AMERICAN FUNDS EUROPACIFIC GR R3	142392	123675
	AMERICAN FUNDS	AMERICAN FUNDS INFLATION LINKED BD R3	20887	19240
	TD AMERITRADE	TD AMERITRADE	3348346	3348346
	PARTICIPANT LOANS	INTEREST RATE (4.25%-8.00%)	383625	383625