

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 HUGG & HALL EQUIPMENT 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 07/01/1996
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) HUGG & HALL EQUIPMENT CO. 8101 FOURCHE ROAD LITTLE ROCK, AR 72209
2b	Employer Identification Number (EIN) 71-0416379
2c	Plan Sponsor's telephone number 501-569-5811
2d	Business code (see instructions) 532400

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.	09/03/2024	VIVIAN WEBB
	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	5 725
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 666 6a(2) 702 6b 11 6c 59 6d 772 6e 0 6f 772 6g(1) 654 6g(2) 745 6h 85
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3B 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
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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
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	003
HUGG & HALL EQUIPMENT 401(K) PROFIT SHARING PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
HUGG & HALL EQUIPMENT CO.	71-0416379	

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

(a) Name of insurance carrier					
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	371035-01	145	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	2828560
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year**7b**

3342777

c Additions: (1) Contributions deposited during the year**7c(1)**

236062

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

39814

(4) Transferred from separate account.....

7c(4)

339137

(5) Other (specify below)

7c(5)

380100

▶ **LOAN PAYMENTS**

(6) Total additions.....

7c(6)

995113

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

4337890

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

667305

(2) Administration charge made by carrier

7e(2)

3357

(3) Transferred to separate account.....

7e(3)

838668

(4) Other (specify below)

7e(4)

(5) Total deductions.....

7e(5)

1509330

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

2828560

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan HUGG & HALL EQUIPMENT 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 HUGG & HALL EQUIPMENT CO.	D Employer Identification Number (EIN) 71-0416379

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

No
- b

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

(b)

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

(b)

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

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

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

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

STEPHENS GROUP ASSET MANAGEMENT LLC

100 RIVER BLUFF DR UNIT 220
LITTLE ROCK, AR 72202

(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	INVESTMENT ADVISOR	37461	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	21063	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	12289	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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)

LEAFHOUSE FINANCIAL ADVISORS, LLC

6300 BRIDGE POINT PKWY BLDG 1 STE 3
AUSTIN, TX 78730-5097

(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?
99	OTHER	6423	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan HUGG & HALL EQUIPMENT 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 HUGG & HALL EQUIPMENT CO.	D Employer Identification Number (EIN) 71-0416379

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	762873	981400
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	25023753	33975562
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3342777	2828560
(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	29129403	37785522
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
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	29129403	37785522

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)	1086041	
(B) Participants	2a(1)(B)	3174766	
(C) Others (including rollovers)	2a(1)(C)	220115	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4480922
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)	55473	
(F) Other	2b(1)(F)	39814	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		95287
(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)	724159	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		724159
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		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)		4937171
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		10237539

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1468270	
(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)		1468270
f Corrective distributions (see instructions)	2f		19417
g Certain deemed distributions of participant loans (see instructions)	2g		16497
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	12289	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	58524	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	6423	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		77236
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1581420

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8656119
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **H CJ CPAS AND ADVISORS, PLLC**

(2) EIN: **71-0650689**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan HUGG & HALL EQUIPMENT 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 HUGG & HALL EQUIPMENT CO.	D Employer Identification Number (EIN) 71-0416379

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	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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
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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) 2023
v. 230707

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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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. _____

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2023 AND 2022
with
INDEPENDENT AUDITOR'S REPORT**



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Hugg & Hall Equipment 401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of Hugg & Hall Equipment 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, 2023 and 2022, 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 Hugg & Hall Equipment 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 by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 9 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 Audits 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 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 Hugg & Hall Equipment 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hugg & Hall Equipment 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 judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hugg & Hall Equipment 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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hugg & Hall Equipment 401(k) Profit Sharing 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 Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at year end) are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

- The information in the supplemental schedules 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).

HCT CPAs & Advisors, PLLC

Little Rock, Arkansas
August 27, 2024

FINANCIAL STATEMENTS

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>Assets</u>	
	2023	2022
Investments, at Fair Value:		
Mutual Funds	\$ 33,975,562	\$ 25,023,753
Guaranteed Investment Contract	2,828,560	3,342,777
Total Investments, at Fair Value	<u>36,804,122</u>	<u>28,366,530</u>
Receivables:		
Employer Contributions	620,484	1,085,796
Notes Receivable from Participants	981,400	762,873
Total Receivables	<u>1,601,884</u>	<u>1,848,669</u>
Total Assets	38,406,006	30,215,199
	<u>Liabilities</u>	
Excess Contributions Payable	<u>74,106</u>	<u>23,195</u>
Net Assets Available for Benefits	<u>\$ 38,331,900</u>	<u>\$ 30,192,004</u>

See accompanying notes.

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Contributions:		
Employer	\$ 620,729	\$ 1,085,796
Participants'	3,174,766	2,654,412
Rollovers	220,115	3,748,524
Total Contributions	4,015,610	7,488,732
Investment Income (Loss):		
Net Change in Fair Value of Investments	4,937,171	(6,189,835)
Dividends and Interest	763,973	746,154
Net Investment Income (Loss)	5,701,144	(5,443,681)
Interest Income on Notes Receivable from Participants	55,473	25,335
Deductions from Net Assets Attributed to:		
Benefit Payments to Participants	1,484,767	2,206,265
Corrective Distributions	70,328	30,867
Administrative Expenses and Fees	77,236	68,275
Total Deductions	1,632,331	2,305,407
Net Change in Net Assets	8,139,896	(235,021)
Transfer of Assets from Another Qualified Plan	-	9,481
Net Assets Available for Benefits:		
Beginning of Year	30,192,004	30,417,544
End of Year	<u>\$ 38,331,900</u>	<u>\$ 30,192,004</u>

See accompanying notes.

HUGG & HALL EQUIPMENT 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 1: Description of Plan

The following description of the Hugg & Hall Equipment 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for more complete information.

General

The Plan, established July 1, 1996, is a defined contribution employee benefit plan sponsored by Hugg & Hall Equipment, Co. (the “Employer”) and provides retirement benefits to eligible participants. All employees with at least six months of service and who are 21 or older will be eligible to participate in the Plan. An employee will become eligible to participate in the Plan on the first day of the quarter coinciding with or following the date in which the employee completes all applicable requirements. A Plan participant will qualify to receive an allocation of any employer matching contributions by completing at least 1,000 hours of service and employed at the end of the Plan year once eligibility requirements have been satisfied. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Restatement

Effective February 15, 2022, the Plan document was restated due to the IRS requirement for pre-approved plans to be restated every six years to maintain tax-qualified status. The restated Plan document obtained an updated opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the Plan is in compliance with the applicable requirements of the Internal Revenue Code. As part of the restatement Hugg Mobile Storage system, Inc. is no longer part of an affiliated group under Hugg & Hall Equipment Co. oversight and therefore their employees are no longer eligible to participate in the Plan. Additionally, the Plan was amended to add employees of Southern Material Handling Company, LLC whose dealer rights were acquired April 1, 2022. There were no other material changes to the Plan document as part of this restatement.

Contributions

Participants may contribute up to 100% of their annual compensation not to exceed the limit set by the Internal Revenue Code, which was \$22,500 and \$20,500 in 2023 and 2022, respectively. Participants are automatically enrolled at 3% of eligible compensation provided they have not elected out of participating. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans and a percentage of compensation as a Roth 401(k) deferral. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions of up to an additional \$7,500 and \$6,500 in 2023 and 2022, respectively. Compensation is defined as total compensation subject to income tax and including any salary reduction contributions and pre-tax contributions to a Code Section 125 and 401(k) plans. Plan compensation excludes reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, welfare benefits and bonuses.

Effective December 1, 2023, the Employer has a discretionary matching contribution as follows:

- For participants with annual compensation of \$75,000 or more, the discretionary matching contribution is \$0.50 for every \$1.00 that a participant contributes to the Plan, up to a maximum employer contribution of 4% of compensation.

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

- For participants with annual compensation of less than \$75,000, the discretionary matching contributions is \$0.50 for every \$1.00 that a participant contributes to the Plan, up to a maximum employer contribution of 6% of compensation.

Prior to December 1, 2023, the Employer discretionary matching contribution was \$0.50 for every \$1.00 that a participant contributes to the Plan, up to a maximum employer contribution of 4% of compensation. Contributions are subject to certain limitations set by law.

Participant Accounts

Each participant's account is credited with the participant's contribution and Employer matching contribution as well as allocations of Plan earnings or losses. Participants' accounts will also be charged with an allocation of the Plan's administrative expenses that are paid by the Plan. Allocations are based on account balances as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and any earnings thereon. Vesting in the portion of their account attributable to the Employer's matching contribution is based on each participant's years of service. Participants are 100% vested after six years of service. A participant will also become fully vested upon death, disability or retirement at age 65 or older.

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

Investment Options

Participants may instruct the trustee, through an employee election form, on how to invest their account in the various investment options offered by the Plan. If a participant directs the investment of his or her assets in either funds or a segregated account, any income, gains or losses from such investments shall be allocated directly to such account, and the Plan administrator will not be responsible for such investments. The Plan currently offers a guaranteed investment contract and 31 different mutual funds as investment options for participants.

Notes Receivable from Participants

Participants may borrow from their account at a minimum of \$1,000 and to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. A participant may have a maximum of two outstanding notes at any time. All loans are required to be repaid within five years of the loan origination unless the loan is used for the purchase of a principal residence. Interest rates will be determined periodically by the Plan administrator. The participant's account balance serves as collateral for the loan.

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Payment of Benefits

Upon death, disability, retirement, or upon termination of service due to other reasons, a participant may elect to receive payments of his or her vested account balance in a lump-sum distribution. The Plan allows hardship distributions and Plan participants may take in-service distributions of their salary deferral account after age 59 ½.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting. Under the accrual basis of accounting, revenues and expenses, other than benefit payments, together with the related assets and liabilities are recorded in the accounting period to which they apply, regardless of when the cash transaction occurred.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates. The Plan's most significant estimate relates to the valuation of investments and it is reasonably possible that a change could occur in the near-term.

Valuation of Investments and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value investments.

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 change 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 has a group annuity contract with Empower Annuity Insurance Company of America which consists of various investments maintained in mutual funds as well as an unallocated investment in a guaranteed investment contract. The contract is not considered fully benefit responsive. The contract is included in the financial statements at contract value which approximates fair value as reported to the Plan by Empower Annuity Insurance Company of America. The contract is credited with earnings on the underlying investments. Earnings on the mutual funds are considered unrealized and are reflected in the statement of changes in net assets available for benefits as investment income.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

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.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding distribution. The Plan distributed the 2023 and 2022 excess contributions to the applicable participants prior to the IRS deadline.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Fees

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses and fees. Investment related expenses are included in net change in fair value of investments.

Subsequent Events

The Plan has evaluated all subsequent events for potential recognition and disclosure through August 27, 2024, the date these financial statements were available to be issued.

Note 3: Plan Termination

Although it has not expressed the intent to do so, the Employer has the right to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% percent vested in the employer discretionary contributions portion of their account. Employee contributions and their related earnings are always 100% percent vested.

Note 4: Fair Value

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). 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.

HUGG & HALL EQUIPMENT 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

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.

The following table presents the Plan's hierarchy for its assets measured at fair value on a recurring basis as of December 31, 2023:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 33,975,562	\$ 33,975,562	\$ -	\$ -
Guaranteed Investment Contract	<u>2,828,560</u>	<u>-</u>	<u>2,828,560</u>	<u>-</u>
Investments at Fair Value	<u>\$ 36,804,122</u>	<u>\$ 33,975,562</u>	<u>\$ 2,828,560</u>	<u>\$ -</u>

The following table presents the Plan's hierarchy for its assets measured at fair value on a recurring basis as of December 31, 2022:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 25,023,753	\$ 25,023,753	\$ -	\$ -
Guaranteed Investment Contract	<u>3,342,777</u>	<u>-</u>	<u>3,342,777</u>	<u>-</u>
Investments at Fair Value	<u>\$ 28,366,530</u>	<u>\$ 25,023,753</u>	<u>\$ 3,342,777</u>	<u>\$ -</u>

Following are the valuation methodologies the Plan uses to measure financial instruments at fair value:

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

Guaranteed Investment Contract – Valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer (see Note 5).

The preceding methods as 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 fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

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

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2023 and 2022, are reported in net appreciation (depreciation) in fair value of investments. The Plan's investments (including realized gains and losses on investments bought, sold, and held during the year as well as unrealized appreciation (depreciation) of the investments held at the end of the year) appreciated (depreciated) in value by \$5,701,144 and (\$5,443,681) in 2023 and 2022, respectively.

Note 5: Guaranteed Investment Contract with Empower Annuity Insurance Company of America

As of December 31, 2023 and 2022, the Plan held a group annuity contract with Empower Annuity Insurance Company of America. The group annuity contract, Key Guaranteed Portfolio Fund, is a fixed account that is part of the general account of Empower Annuity Insurance Company of America and is not considered fully benefit responsive. The methodology for calculating the interest credit rate is based on the earnings of the underlying assets in the entire medium long-term new portfolio compared to the minimum interest crediting rate (which will never be less than 0% as stated in the contract), and prevailing market conditions. Interest crediting rate is reset quarterly.

Note 6: Forfeitures

Forfeited account balances will first be used to restore participants' accounts in accordance with the Plan document. If forfeitures still remain, they may be used to reduce future employer contributions. In 2023 and 2022, employer contributions were reduced by \$339,065 and \$20,878 from forfeited nonvested accounts. At December 31, 2023 and 2022, forfeited accounts totaled \$338,906 and \$19,886, respectively.

Note 7: Income Tax Status

The Plan obtained its latest opinion letter from the Internal Revenue Service on June 30, 2020, in which the letter stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the opinion letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Note 8: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employee association or relatives of such person.

Empower Annuity Insurance Company of America and Empower Trust Company, LLC are the custodian and trustee for the Plan. They are by definition a party-in-interest and as a result, all investment transactions were with a party-in-interest. Certain Plan investments are mutual funds and a guaranteed investment contract managed by the trustee and custodian. Fees incurred by the Plan for the investment management services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the Employer and custodian are included in net change in fair value of the investment as they are paid through revenue sharing, rather than a direct payment. The Plan paid directly to the custodian \$77,236 and \$68,275 for their services during 2023 and 2022, respectively. These transactions are exempt from being prohibited transactions under ERISA.

Note 9: Information Prepared and Certified by Custodian and Trustee

The Plan's investments are held by Empower Annuity Insurance Company of America and Empower Trust Company LLC, the custodian and trustee. The amounts set forth in the accompanying financial statements for investments, notes receivable from participants, and investment income and the information shown in the supplemental schedules were summarized from information furnished by the trustee and custodian. The Plan's administrator has received from the custodian and trustee a certification that information furnished is complete and accurate as of December 31, 2023 and 2022.

Note 10: Reconciliation with Form 5500

Certain amounts reported in the Plan's annual Form 5500 for changes in net assets available for benefits are different from the amounts reported in the accompanying financial statements. These differences are due to different presentation of investment income but are not materially different.

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

	<u>2023</u>	<u>2022</u>
Net Assets Available for Benefits per the Financial Statements	\$ 38,331,900	\$ 30,192,004
Employer Contributions Receivable	(620,484)	(1,085,796)
Excess Contributions Payable	<u>74,106</u>	<u>23,195</u>
Net Assets Available for Benefits per Schedule H of Form 5500	\$ <u>37,785,522</u>	\$ <u>29,129,403</u>

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

The following is a reconciliation of employer and employee contributions per the financial statements to Schedule H of Form 5500 as of December 31, 2023:

Employer Contributions per the Financial Statements	\$ 620,729
Less: Employer Contributions Receivable at December 31, 2023	(620,484)
Plus: Employer Contributions Receivable at December 31, 2022	1,085,796
Participants' Contributions per the Financial Statements	<u>3,174,766</u>
Total Contributions per Schedule H of Form 5500	\$ <u>4,260,807</u>

The following is a reconciliation of corrective distributions per the financial statements for the year ended December 31, 2023, to Schedule H of Form 5500:

Total Benefit Payments and Corrective Distributions per the Financial Statements	\$ 1,555,095
Less: Excess Contributions Payable at December 31, 2023	(74,106)
Plus: Excess Contributions Payable at December 31, 2022	<u>23,195</u>
Total Distributions per Schedule H of Form 5500	\$ <u>1,504,184</u>

Note 11: Transfer of Assets

Effective April 1, 2022, the Employer acquired certain dealer rights from Southern Material Handling Company, LLC ("SMH"). The acquisition of these dealer rights resulted in the Employer acquiring employees from SMH. Employees, who were eligible to participate in the Plan were given the option to roll their SMH retirement plan account balance into the Plan as rollover contributions. Plan loans from the SMH retirement plan were transferred into the Plan. On July 20, 2022, SMH retirement plan loan balances of \$9,481 were transferred into the Plan.

Note 12: Subsequent Event

Effective February 1, 2024, the Plan was amended to change the length of service requirement for eligibility from six months to three months of service.

Effective April 1, 2024, the Plan was amended to add an automatic escalation feature to employee contributions. In the absence of a declination from the participant, all participants will be subject to a 1% increase to their deferrals on the first day of each plan year until the employee deferrals reach 8% of Plan compensation.

Effective April 1, 2024, the Plan was amended to adjust the definition of plan compensation. This amended definition of compensation now includes bonuses in plan compensation with the exception of years of service bonuses, hiring bonuses, and referral bonuses.

SUPPLEMENTAL SCHEDULES

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 71-0416379 Plan 003

DECEMBER 31, 2023

(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
	Guaranteed Investment Contract:			
*	Key Guaranteed Portfolio Fund	Value of Interest in Registered Investment Companies General Account	**	\$ 2,828,560
	Mutual Funds:			
	American Funds New Perspective R6	Value of Interest in Registered Investment Companies	**	2,030,095
	DFA Inflation-Protected Securities I	Value of Interest in Registered Investment Companies	**	374,690
	Fidelity 500 Index	Value of Interest in Registered Investment Companies	**	3,526,823
	Fidelity Emerging Markets Index	Value of Interest in Registered Investment Companies	**	648,812
	Fidelity International Index	Value of Interest in Registered Investment Companies	**	697,193
	Fidelity Mid Cap Index	Value of Interest in Registered Investment Companies	**	1,225,441
	Fidelity Small Cap Index	Value of Interest in Registered Investment Companies	**	463,031
	TIAA-Cref Lifecycle Index 2010 Inst	Value of Interest in Registered Investment Companies	**	15,940
	TIAA-Cref Lifecycle Index 2020 Inst	Value of Interest in Registered Investment Companies	**	307,648
	TIAA-Cref Lifecycle Index 2025 Inst	Value of Interest in Registered Investment Companies	**	2,253,152
	TIAA-Cref Lifecycle Index 2030 Inst	Value of Interest in Registered Investment Companies	**	2,088,858
	TIAA-Cref Lifecycle Index 2035 Inst	Value of Interest in Registered Investment Companies	**	3,372,228
	TIAA-Cref Lifecycle Index 2040 Inst	Value of Interest in Registered Investment Companies	**	1,184,805
	TIAA-Cref Lifecycle Index 2045 Inst	Value of Interest in Registered Investment Companies	**	1,857,692
	TIAA-Cref Lifecycle Index 2050 Instl	Value of Interest in Registered Investment Companies	**	986,841
	TIAA-Cref Lifecycle Index 2055 Inst	Value of Interest in Registered Investment Companies	**	902,406
	TIAA-Cref Lifecycle Index 2060 Instl	Value of Interest in Registered Investment Companies	**	365,132
	TIAA-Cref Lifecycle Ret Income Instl	Value of Interest in Registered Investment Companies	**	246,417
	TIAA-Cref Real Estate SEC Instl	Value of Interest in Registered Investment Companies	**	158,090
	Vanguard Balanced Index Adm	Value of Interest in Registered Investment Companies	**	897,121
	Vanguard Growth Index Adm	Value of Interest in Registered Investment Companies	**	5,306,810
	Vanguard Interm-Term Bond Index Adm	Value of Interest in Registered Investment Companies	**	795,102
	Vanguard International Growth Adm	Value of Interest in Registered Investment Companies	**	85,488
	Vanguard Lifestrategy Growth Inv	Value of Interest in Registered Investment Companies	**	629,509
	Vanguard Mid-Cap Growth Index Admiral	Value of Interest in Registered Investment Companies	**	1,517,321
	Vanguard Mid-Cap Value Index Admiral	Value of Interest in Registered Investment Companies	**	179,936
	Vanguard Small Cap Growth Index Admiral	Value of Interest in Registered Investment Companies	**	99,525
	Vanguard Small Cap Value Index Admiral	Value of Interest in Registered Investment Companies	**	371,593
	Vanguard Total Intl Bd Idx Admiral	Value of Interest in Registered Investment Companies	**	84,230
	Vanguard Value Index Adm	Value of Interest in Registered Investment Companies	**	345,948
	Vanguard Wellesley Income Adm	Value of Interest in Registered Investment Companies	**	957,685
				36,804,122
*	Participant loans			
		Secured by Vested Benefits with Interest Rates Ranging from 4.25% to 9.50%	**	981,400
				\$ 37,785,522

* Indicates a Party-in-Interest to the Plan

**Column (d) is not Applicable for Participant-Directed Investments

**HUGG & HALL EQUIPMENT
401(K) PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 71-0416379 Plan 003

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
	Guaranteed Investment Contract:			
*	Key Guaranteed Portfolio Fund	Value of Interest in Registered Investment Companies General Account	**	\$ 3,342,777
	Mutual Funds:			
	American Funds New Perspective R6	Value of Interest in Registered Investment Companies	**	1,526,513
	DFA Inflation-Protected Securities I	Value of Interest in Registered Investment Companies	**	347,286
	Fidelity 500 Index	Value of Interest in Registered Investment Companies	**	2,001,072
	Fidelity Emerging Markets Index	Value of Interest in Registered Investment Companies	**	539,207
	Fidelity International Index	Value of Interest in Registered Investment Companies	**	508,299
	Fidelity Mid Cap Index	Value of Interest in Registered Investment Companies	**	1,069,464
	Fidelity Small Cap Index	Value of Interest in Registered Investment Companies	**	342,986
	TIAA-Cref Lifecycle Index 2010 Inst	Value of Interest in Registered Investment Companies	**	3,587
	TIAA-Cref Lifecycle Index 2020 Inst	Value of Interest in Registered Investment Companies	**	317,350
	TIAA-Cref Lifecycle Index 2025 Inst	Value of Interest in Registered Investment Companies	**	1,750,382
	TIAA-Cref Lifecycle Index 2030 Inst	Value of Interest in Registered Investment Companies	**	1,676,669
	TIAA-Cref Lifecycle Index 2035 Inst	Value of Interest in Registered Investment Companies	**	2,497,791
	TIAA-Cref Lifecycle Index 2040 Inst	Value of Interest in Registered Investment Companies	**	799,848
	TIAA-Cref Lifecycle Index 2045 Inst	Value of Interest in Registered Investment Companies	**	1,636,394
	TIAA-Cref Lifecycle Index 2050 Instl	Value of Interest in Registered Investment Companies	**	580,500
	TIAA-Cref Lifecycle Index 2055 Inst	Value of Interest in Registered Investment Companies	**	609,273
	TIAA-Cref Lifecycle Index 2060 Instl	Value of Interest in Registered Investment Companies	**	197,782
	TIAA-Cref Real Estate SEC Instl	Value of Interest in Registered Investment Companies	**	148,119
	Vanguard Balanced Index Adm	Value of Interest in Registered Investment Companies	**	706,484
	Vanguard Growth Index Adm	Value of Interest in Registered Investment Companies	**	3,185,319
	Vanguard Interm-Term Bond Index Adm	Value of Interest in Registered Investment Companies	**	566,277
	Vanguard International Growth Adm	Value of Interest in Registered Investment Companies	**	69,435
	Vanguard Lifestrategy Growth Inv	Value of Interest in Registered Investment Companies	**	502,662
	Vanguard Mid-Cap Growth Index Admiral	Value of Interest in Registered Investment Companies	**	1,205,561
	Vanguard Mid-Cap Value Index Admiral	Value of Interest in Registered Investment Companies	**	163,982
	Vanguard Small Cap Growth Index Admiral	Value of Interest in Registered Investment Companies	**	92,165
	Vanguard Small Cap Value Index Admiral	Value of Interest in Registered Investment Companies	**	300,232
	Vanguard Total Intl Bd Idx Admiral	Value of Interest in Registered Investment Companies	**	76,506
	Vanguard Value Index Adm	Value of Interest in Registered Investment Companies	**	524,415
	Vanguard Wellesley Income Adm	Value of Interest in Registered Investment Companies	**	1,078,193
				28,366,530
*	Participant loans	Secured by Vested Benefits with Interest Rates Ranging from 3.25% to 8.00%	**	762,873
				\$ 29,129,403

* Indicates a Party-in-Interest to the Plan

**Column (d) is not Applicable for Participant-Directed Investments

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
ITRILX			234,453.11	246,417.43
ITLTIX			15,887.11	15,940.07
ITLWIX			308,295.15	307,648.09
ITLQIX			2,211,624.58	2,253,152.42
ITLHIX			2,082,690.03	2,088,857.99
ITLYIX			3,253,047.53	3,372,227.99
ITLZIX			1,137,903.34	1,184,805.42
ITLXIX			1,740,884.00	1,857,691.86
ITLLIX			910,132.99	986,840.62
ITTHIX			840,843.51	902,405.50
ITVIX			340,011.64	365,131.62
IRNPGX			1,814,201.85	2,030,095.37
IFPADX			750,923.30	648,812.35
IFSPSX			648,592.00	697,192.93
IVWILX			114,677.02	85,487.81
ITIREX			159,137.87	158,089.98
IFSSNX			466,002.97	463,031.44
IVSGAX			89,862.39	99,524.91
IVSIAX			332,592.21	371,593.37
IFSM DX			1,149,878.51	1,225,440.75
IVMG MX			1,444,905.51	1,517,320.56
IVMV AX			166,057.77	179,935.64
IFXAIX			2,977,562.72	3,526,823.18
IVIGAX			4,371,108.26	5,306,810.49
IVASGX			620,562.41	629,508.83
IVVIA X			319,988.14	345,948.19
IVBIA X			892,544.10	897,121.06
IVWIA X			998,098.80	957,683.49
IDIP SX			404,138.59	374,690.11
IVBILX			836,061.15	795,101.52
IVTABX			94,672.21	84,230.39
IKGPF		1.300	2,313,531.70	2,489,653.84
			34,040,872.47	36,465,215.22
PARTICIPANT LOANS	VARIOUS	3.250-9.500	981,351.67	981,400.25
FORFEITURES			334,664.51	338,906.49

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

ITRLX	TIAA-CREF Lifecycle Index Ret Inc Inst
ITLWIX	TIAA-CREF Lifecycle Index 2020 Inst
ITLHIX	TIAA-CREF Lifecycle Index 2030 Inst
ITLZIX	TIAA-CREF Lifecycle Index 2040 Inst
ITLLIX	TIAA-CREF Lifecycle Index 2050 Instl
ITVIX	TIAA-CREF Lifecycle Index 2060 Instl
IFPADX	Fidelity Emerging Markets Index
IVWILX	Vanguard International Growth Adm
IFSSNX	Fidelity Small Cap Index
IVSIAX	Vanguard Small Cap Value Index Admiral
IVMGMX	Vanguard Mid-Cap Growth Index Admiral
IFXAIX	Fidelity 500 Index
IVASGX	Vanguard LifeStrategy Growth Inv
IVBIAX	Vanguard Balanced Index Adm
IDIPSX	DFA Inflation-Protected Securities I
IVTABX	Vanguard Total Intl Bd Idx Admiral

ITLTIX	TIAA-CREF Lifecycle Index 2010 Inst
ITLQIX	TIAA-CREF Lifecycle Index 2025 Inst
ITLYIX	TIAA-CREF Lifecycle Index 2035 Inst
ITLXIX	TIAA-CREF Lifecycle Index 2045 Inst
ITTIIX	TIAA-CREF Lifecycle Index 2055 Inst
IRNPGX	American Funds New Perspective R6
IFSPSX	Fidelity International Index
ITIREX	TIAA-CREF Real Estate Sec Instl
IVSGAX	Vanguard Small Cap Growth Index Admiral
IFSMDX	Fidelity Mid Cap Index
IVMVAX	Vanguard Mid-Cap Value Index Admiral
IVIGAX	Vanguard Growth Index Adm
IVVIAX	Vanguard Value Index Adm
IVWIAx	Vanguard Wellesley Income Adm
IVBILX	Vanguard Interim-Term Bond Index Adm
IKGPF	Key Guaranteed Portfolio Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year