

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 ABM MECHANICAL, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN	1b Three-digit plan number (PN) ▶ 003
		1c Effective date of plan 01/01/2021
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) ABM MECHANICAL, INC. 33 DOWD ROAD, UNIT #1 BANGOR, ME 04401	2b Employer Identification Number (EIN) 01-0501826
		2c Plan Sponsor's telephone number 207-992-9250
		2d Business code (see instructions) 238220

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.	09/18/2024	ALBERT ALLEN
	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	5 158
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) 134 6a(2) 140 6b 5 6c 36 6d 181 6e 0 6f 181 6g(1) 120 6g(2) 143 6h 1
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:

2P 2Q 3I 2E 2J 2K 2F 2H

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 0
- (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 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 ABM MECHANICAL, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 ABM MECHANICAL, INC.	D Employer Identification Number (EIN) 01-0501826	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

VALMARK ADVISORS, INC

130 SPRINGSIDE DRIVE
SUITE 300
AKRON, OH 44333

(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	NONE	20322	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE VANGUARD GROUP, INC

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	10194	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
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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:

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 ABM MECHANICAL, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 ABM MECHANICAL, INC.		
D Employer Identification Number (EIN) 01-0501826		

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9317	69520
(2) Participant contributions	1b(2)	0	7137
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3085	37257
(9) Value of interest in common/collective trusts	1c(9)	259817	107741
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5116780	6521402
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	18989806	26323534
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	24378805	33066591
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	95582	93930
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	95582	93930
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	24283223	32972661

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)	267302	
(B) Participants	2a(1)(B)	506919	
(C) Others (including rollovers)	2a(1)(C)	22769	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		796990
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	547	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		547
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7426008	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		926461
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9150006

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	428215	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		428215
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		2867
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	29486	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		29486
j Total expenses. Add all expense amounts in column (b) and enter total	2j		460568

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8689438
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: **LAUREN COREY CONSULTING, LLC**

(2) EIN: **47-2806175**

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.)	☒	☐	6928
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.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ABM MECHANICAL, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 ABM MECHANICAL, INC.		D Employer Identification Number (EIN) 01-0501826
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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☒ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☒ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) 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 ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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ABM Mechanical, Inc. Employee Stock Ownership 401(k) Plan

Financial Report

December 31, 2023

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Independent Auditor's Report

To the Trustees
ABM Mechanical, Inc. Employee Stock Ownership 401(k) Plan
Bangor, Maine

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

I have performed audits of the accompanying financial statements of ABM Mechanical, Inc. Employee Stock Ownership 401(k) 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 statement of net assets available for benefits as of December 31, 2023, and 2022 and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the ABM Mechanical, Inc. Employee Stock Ownership 401(k) Plan's financial statements (herein referred to as the Financial Statements) performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), my audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of ABM Mechanical, Inc. Employee Stock Ownership 401(k) Plan and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of my report, my 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 my 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, I:

- 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 ABM Mechanical, Inc. Employee Stock Ownership 401(k) 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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ABM Mechanical, Inc. Employee Stock Ownership 401(k) Plan 's ability to continue as a going concern for a reasonable period of time.

My 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.

To the Trustees of ABM Mechanical, Inc. Employee Stock Ownership 401(k) Plan

I am 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 I identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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, I compared such information to the related certified investment information.

In forming my opinion on the supplemental schedules, I 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 my 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

Lauren Corey Consulting, LLC

Portland, Maine
September 18, 2024

Statements of Net Assets Available for Benefits

December 31,	2023				2022			
	401(k)	Allocated	Unallocated	Total	401(k)	Allocated	Unallocated	Total
ASSETS								
Investments at fair value:								
Registered investment companies (mutual funds - active markets)	\$ 6,521,402	\$ -	\$ -	\$ 6,521,402	\$ 5,116,780	\$ -	\$ -	\$ 5,116,780
Common collective trust (active markets)	107,741			107,741	259,817			259,817
Employer common stock of ABM Mechanical, Inc.		3,074,754	23,248,780	26,323,534		1,815,546	17,174,260	18,989,806
	<u>6,629,143</u>	<u>3,074,754</u>	<u>23,248,780</u>	<u>32,952,677</u>	<u>5,376,597</u>	<u>1,815,546</u>	<u>17,174,260</u>	<u>24,366,403</u>
Receivables:								
Participants' contributions	21,126			21,126	11,219			11,219
Employer's contributions	69,520		-	69,520	6,691		-	6,691
Notes receivable from participants	37,257			37,257	3,085			3,085
	<u>127,903</u>	<u>-</u>	<u>-</u>	<u>127,903</u>	<u>20,995</u>	<u>-</u>	<u>-</u>	<u>20,995</u>
TOTAL ASSETS	<u>6,757,046</u>	<u>3,074,754</u>	<u>23,248,780</u>	<u>33,080,580</u>	<u>5,397,592</u>	<u>1,815,546</u>	<u>17,174,260</u>	<u>24,387,398</u>
LIABILITIES								
Notes payable			93,930	93,930			95,582	95,582
TOTAL LIABILITIES			<u>93,930</u>	<u>93,930</u>			<u>95,582</u>	<u>95,582</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 6,757,046</u>	<u>\$ 3,074,754</u>	<u>\$ 23,154,850</u>	<u>\$ 32,986,650</u>	<u>\$ 5,397,592</u>	<u>\$ 1,815,546</u>	<u>\$ 17,078,678</u>	<u>\$ 24,291,816</u>

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2023	401(k)	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS				
Investment income:				
Net appreciation in fair value of investments (active markets)	\$ 730,373	\$ -	\$ -	\$ 730,373
Net appreciation in fair value of employer stock		677,178	6,748,829	7,426,007
Interest and dividends	196,023			196,023
	<u>926,396</u>	<u>677,178</u>	<u>6,748,829</u>	<u>8,352,403</u>
Interest income on notes receivable from participants	547			547
Contributions:				
Participants'	509,689			509,689
Employer's	263,238		4,520	267,758
Rollovers	22,769			22,769
Other	2,542			2,542
	<u>798,238</u>		<u>4,520</u>	<u>802,758</u>
Other:				
Stock segregation to 401(k) assets	92,280			92,280
Allocation of employer common stock of ABM Mechanical, Inc. at fair value		674,310		674,310
	<u>92,280</u>	<u>674,310</u>	<u>-</u>	<u>766,590</u>
Total Additions to Net Assets	<u>1,817,461</u>	<u>1,351,488</u>	<u>6,753,349</u>	<u>9,922,298</u>
DEDUCTIONS FROM NET ASSETS				
Deductions from net assets attributed to:				
Interest expense			2,867	2,867
Benefits paid to participants	428,671			428,671
Administrative expenses	29,336			29,336
	<u>458,007</u>		<u>2,867</u>	<u>460,874</u>
Other:				
Allocation of employer common stock of ABM Mechanical, Inc. at fair value			674,310	674,310
Stock segregation to 401(k) assets		92,280		92,280
Total Deductions from Net Assets	<u>458,007</u>	<u>92,280</u>	<u>677,177</u>	<u>1,227,464</u>
NET INCREASE	1,359,454	1,259,208	6,076,172	8,694,834
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year	<u>5,397,592</u>	<u>1,815,546</u>	<u>17,078,678</u>	<u>24,291,816</u>
End of year	<u>\$ 6,757,046</u>	<u>\$ 3,074,754</u>	<u>\$ 23,154,850</u>	<u>\$ 32,986,650</u>

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the ABM Mechanical, Inc. Employee Stock Ownership 401(k) Plan (the Plan or KSOP) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is an individually designed defined contribution plan covering all full-time employees of ABM Mechanical, Inc. (the Company). The Plan operates both as an Internal Revenue Code (IRC) Section 401(k) plan and also as a leveraged employee stock ownership plan (ESOP).

The ESOP borrowing is collateralized by the unallocated shares of common stock. The Company has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the Plan. Accordingly, the financial statements of the plan as of December 31, 2023 and 2022, and for the year ended December 31, 2023, present separately the assets and liabilities and changes therein pertaining to a) participants' 401(k) account balances, b) the accounts of the employees with rights in allocated common stock (allocated), and c) common stock not yet allocated to employees (unallocated).

The Plan was amended in January 2023 for the following: a) to incorporate IRC required amendments with a January 1, 2022 adoption due date and b) to clarify the dates of operations of the 401(k) and employer stock provisions of the Plan during 2022.

The Plan is subject to the provisions Section 4975(e)(7) of the IRC and related regulations, and to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees who are age eighteen or older are eligible to make tax-deferred contributions and for employer safe harbor contributions as of the first day of the month coincident with or after completing 90 days of employment or upon becoming a qualified part-time employee, or if such requirements are not met, an employee becomes eligible for such contributions as of the first day of the month after completing a year of service.

An employee becomes eligible for an employer stock allocation the earlier of January 1 or July 1 after completing a year of service.

Contributions

Each year, participants may contribute a percentage of pre-tax annual compensation, as defined in the Plan, and may also elect to contribute after-tax Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan provides for Internal Revenue Code (IRC) safe harbor match contributions. During the year ended December 31, 2023, the Company made safe harbor match contributions of 100% of deferrals up to 3% of compensation, and 50% of deferrals in excess of 3% of compensation up to 5% of compensation. Management determines the frequency of the formula for the match contributions; for 2023 the formula was calculated on an annual basis.

The Plan is obligated to make employer contributions in cash to the ESOP trust (the Trust), and the Trust uses the contributions to repay its loan to the Company. As the Plan makes each payment of principal and interest, a percentage of stock is then allocated to eligible participants' accounts. To be eligible for an employer stock allocation, a participant must be employed as of the last day of the plan year.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF THE PLAN – CONTINUED

Contributions - Continued

Participants direct their 401(k) and related employer match contributions into various investments offered by the Plan. The Plan currently offers several mutual funds and one common collective trust (CCT) fund as investment options. All contributions are subject to certain IRC limitations.

Funding Policy

Employee deferral contributions and Roth deferrals are funded on a payroll basis. Employer safe harbor match contributions are funded quarterly. Stock allocation contributions are funded annually.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings and charged with (c) allocations of administrative expenses. 401(k) account allocations are based on participant earnings, match contribution amounts, or account balances, as defined. Employer stock allocations are based on funded cash allocations, which are based on participant earnings. Employer stock appreciation (depreciation) allocations are based on stock account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants are allowed to borrow from their 401(k) fund accounts up to the lesser of \$50,000, or 50% of their vested account balance. The minimum loan is \$1,000 and only one note may be outstanding for a participant at any time. The notes bear interest at the prevailing interest rate at the date of the loan, which is based on the Wall Street Journal Prime rate plus 2% at the date of the note issuance. Such rates are fixed throughout the duration of the notes. Principal and interest are paid via payroll deduction under a level amortization schedule. The interest rate on the one outstanding note receivable was 10.5% on December 31, 2023 and 5.25% on December 31, 2022.

Vesting

Participants are immediately vested in their pre-tax, Roth, rollover, qualified non-elective, and Company safe harbor contributions, plus actual earnings thereon. A participant will become 100% vested in his or her ESOP contributions upon attaining three years of service.

Payment of Benefits – 401(k) Accounts

Benefits may be paid upon termination, death, disability, or retirement. Upon severance of employment, participants may elect to withdraw their 401(k) accounts in the form of a lump-sum distribution, installment payments, or partial withdrawals. Vested account balances totaling less than \$5,000 (excluding rollover balances) are automatically distributed to participants, absent consent. If a participant's vested account balance exceeds \$5,000, a terminated participant may elect to leave the funds in the Plan until retirement or take a distribution at his or her discretion, subject to applicable withholding taxes.

The Plan's normal retirement age is 65. Participants also may make in-service distributions of their 401(k) accounts upon attaining age 59 ½ or upon establishing eligibility for a hardship distribution. Distributions from vested amounts transferred or rolled over from another plan may be made by participant request at any time.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF THE PLAN – CONTINUED

Payment of Benefits – Employer Stock Accounts

Distributions of employer stock balances on account of death, disability, or retirement are made in a lump sum in the Plan year following the event. The normal form of benefit for distributions of employer stock balances in excess of \$5,000, for other than separations from service, are made in annual installments over a period of no more than five years. The form of benefit of employer stock balances, for participants who separate from service due to termination of employment, is Company redemption of shares distributed to such participants and immediate transfer of the proceeds into 401(k) assets. This is done using the permitted diversification clause of the Plan document. The determination of stock distribution value is based upon the immediately preceding valuation date.

Distributions are normally made in the form of Company common stock plus cash for any fractional share of common stock. Under the provisions of the Plan, the Company is obligated to repurchase participant shares, which are distributed under the terms of the Plan if the shares are not publicly traded or if the shares are subject to trading limitations.

Benefits in excess of \$935,000 will be made over a period of more than five years, which will include an additional year for each \$185,000 in excess of \$935,000. Benefits of amounts less than \$185,000 may be paid in cash, if liquidity allows, and must be made on a non-discriminatory basis.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustees prior to the time that such rights are to be exercised. The Trustees are not permitted to vote any allocated shares for which instructions have not been given by a participant. The Trustees are required, however, to vote any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Put Option

Under federal income tax regulations, because the employer stock that is held by the Plan's participants is not readily exchanged on an established market, each share includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is based on the most recent appraisal. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution, unless eligible for floor price protection, in which case, shares are distributed. The election to diversify is made subsequent to year-end based upon the shares of employer stock in the participant's account at year-end. The Plan did not have any diversification obligations for the year ended December 31, 2023.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF THE PLAN – CONTINUED

Forfeited Accounts

Forfeitures of non-vested account balances of terminated employees attributable to 401(k) accounts may be used at the employer's discretion to pay plan expenses or reduce future employer match contributions. Forfeitures attributable to employer stock accounts are allocated to participant accounts in accordance with the provisions of the Plan. On December 31, 2023 and 2022 forfeited non-vested accounts totaled \$21 and \$0, respectively. During the year ended December 31, 2023, no forfeitures were applied toward expenses/safe harbor match contributions. 3.0964 shares of employer common stock forfeitures (net of forfeitures restored) were allocated to eligible participants.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) participants' 401(k) account balances; (b) the accounts of employees with rights in allocated stock (allocated) and (c) stock not yet allocated to employees (unallocated), including shares that are committed to be released. Shares are released from collateral and become allocated in the period in which a debt service is paid or relates to a Company accrual.

Investment Valuation and Income Recognition

The Plan's investments are stated 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 measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Reinvested dividends and capital gains distributions of mutual fund shares are classified as dividends. Net appreciation (depreciation) includes the Plan's gains and losses and investments bought and sold as well as held during the year.

The Plan does not require collateral or other security to support financial instruments subject to credit risk.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant does not make loan repayments and the plan administrator considers the loan to be in default, the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document. Management has reviewed notes receivable from participants on December 31, 2023 and it determined that no allowance for credit losses is necessary. During 2023, there was \$2,121 of loans deemed distributed.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

ESOP administrative expenses of maintaining the Plan are primarily paid by the Company. 401(k) administrative expenses are mostly paid by the Plan.

Date of Management's Review of Subsequent Events

Subsequent events were evaluated through September 18, 2024, which is the date the financial statements were available to be issued.

In June 2024 the Company redeemed 861.22 shares attributed with vested terminated participants totaling \$163,632, which was funded to 401(k) assets.

NOTE 3 - INFORMATION CERTIFIED BY TRUSTEE

Certain financial information included in the Plan's statement of net assets available for benefits regarding investment assets and notes receivable from participants as of December 31, 2023 and 2022, and for the year ended December 31, 2023, were derived from information certified as complete and accurate by Ascensus Trust Company, the custodian of the 401(k) assets, in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The financial information subject to such certification as of December 31 follows:

	2023	2022
Investments in registered investment companies	\$ 6,521,402	\$ 5,116,780
Investment in common collective trust	107,741	259,817
Notes receivable from participants	37,257	3,085
	<u>\$ 6,666,400</u>	<u>\$ 5,379,682</u>
	Year Ended December 31, 2023	
Investment income	\$	196,023
Investment gains and losses		730,373
Interest income on notes receivable from participants		547
Administrative fees		29,336

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 4 - INVESTMENTS AND FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <p>Quoted prices for similar assets or liabilities in active markets;</p> <p>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;</p> <p>Inputs that are derived principally from or corroborated by observable market data by correlation or other means.</p> <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

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

Common collective trust: The fair value of participation units held in the Reliance Trust Stable Value Fund (MetLife Series 25157), is based on net asset value, as reported by the manager of the common collective trust fund, Reliance Trust Company, and is supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date. The CCT provides for daily redemptions by the Plan at reported net asset value, with no advance notice requirements. The fund has no unfunded commitments. During 2023, the Plan's investment in the MetLife common collective trust GAC-25157 was exchanged for units of the MetLife common collective trust GAC-25053. The change resulted in a higher crediting rate and lower fees. There was no change in the valuation methodology.

Interest-bearing cash accounts: Value based on cost of deposits plus interest earned less withdrawals.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 4 - INVESTMENTS AND FAIR VALUE MEASUREMENTS – CONTINUED

Employer common stock: Reported at fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years as illustrated in the following table:

Instrument	Fair Value per Share	Principal Valuation Technique	Unobservable Inputs
ABM Mechanical, Inc. common stock	\$190	Income	Net income Discount for lack of control Discount for lack of marketability

The valuation process involves the selection of an independent appraiser. Plan management accumulates the data for the appraiser from historical and projected financial information of the Company. The appraiser prepares a report of estimated per share value that a participant will receive upon distribution. Management is provided with a draft of the report prior to a meeting of the Trustees. Management provides the Trustees with copies of the draft report, and a trustee meeting is scheduled to review the draft and ask questions of the appraiser. After all questions have been answered to the satisfaction of the Trustees, they approve a value for year-end accounting.

The Plan's policy is to recognize transfers into or out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2023, there were no transfers into or out of Level 3.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value by type as of December 31, 2023:

	Fair Value	Fair Value Measurements at Reporting Date Using		
		Level 1	Level 2	Level 3
Mutual funds	\$ 6,521,402	\$6,521,402		
Employer common stock	26,323,534			\$ 26,323,534
	32,844,936	6,521,402		26,323,534
Common collective trust*	107,741			
	<u>\$32,952,677</u>	<u>\$6,521,402</u>		<u>\$ 26,323,534</u>

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

	Fair Value	Fair Value Measurements at Reporting Date Using		
		Level 1	Level 2	Level 3
Mutual funds	\$ 5,116,780	\$5,116,780		
Employer common stock	18,989,806			\$18,989,806
	24,106,586	5,116,780		18,989,806
Common collective trust*	259,817			
	<u>\$24,366,403</u>	<u>\$5,116,780</u>		<u>\$18,989,806</u>

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 4 - INVESTMENTS AND FAIR VALUE MEASUREMENTS – CONTINUED

*In accordance with FASB ASC 820-10, if a readily determinable fair value is not available as of the reporting date, NAV may be used as the practical expedient. In such circumstances, fair value leveling is not required. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits: Level Level 3 - \$7,426,007.

The following table provides a summary of changes of the Level 3 fair value measurements for the year ended December 31, 2023:

Balance as of January 1, 2023	\$ 18,989,806
Stock redeemed plus rounding	(92,279)
Net appreciation in stock value	7,426,007
Balance as of December 31, 2023	<u>\$26,323,534</u>

The Plan's investment in Company common stock on December 31, 2023 was as follows:

	Allocated	Unallocated
Number of shares	16,182.9162	122,362.0000
Cost	\$14,127	\$83,297
Fair value	\$3,074,754	\$23,248,780

The Plan's investment in Company common stock on December 31, 2022 was as follows:

	Allocated	Unallocated
Number of shares	13,310.4517	125,911.0000
Cost	\$13,310	\$84,790
Fair value	\$1,815,546	\$17,174,260

NOTE 5 - LOANS PAYABLE

The Plan had a \$100,000 40-year term loan agreement at 4% with the Company which was entered into July 1, 2016. The proceeds of the loan were used to purchase Company common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral multiplied by current year payments divided by the total of current year payments plus all future years' payments. The loan was refinanced at 3% January 1, 2022, with a starting balance of \$96,186. Payments are due annually on December 31st.

On January 1, 2022, the Plan entered into a second loan agreement for \$1,000 for the purchase of 41,960 shares of Company common stock. Unallocated shares are collateral for the loan. The term of the loan is forty years, and interest is charged at 3%. The related shares are released as loan payments are made, as described in the preceding paragraph. Payments are due annually on December 31st.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 5 - LOANS PAYABLE - CONTINUED

Based on 2023 loan payments, 2,500 shares related to the first (refinanced) loan and 1,049 shares related to the second loan were released and allocated to participants for the year ended December 31, 2023.

The scheduled amortization of the loan for the next 5 years ending December 31st, is as follows:

2024	\$1,702
2025	\$1,753
2026	\$1,805
2027	\$1,860
2028	\$1,915

NOTE 6 - ADMINISTRATION OF PLAN ASSETS

The Plan's 401(k) assets are held by the custodian of the Plan, Ascensus Trust Company.

The Plan's investment in employer stock is managed by the Plan's group of individual trustees. The trustees administer the payment of interest and principal on the loan, which is reimbursed to the trustees through contributions as determined by the Company. The trustees work with a third-party administrator to track stock allocations to participants and stock redemptions, as they occur. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

NOTE 7 - PLAN TERMINATION

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

Upon termination, the plan administrator directs the Trustees to pay all liabilities and expenses of the KSOP and to sell shares of the financed common stock held as collateral to the extent it determines such sale to be necessary in order to repay the loan. Subsequently, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC.

NOTE 8 - TAX STATUS

The Plan applied for and received a favorable determination letter from the IRS dated August 3, 2022 which stated that the Plan, as then designed, is in accordance with applicable sections of the IRC. The Plan has been amended since that date per the request of the Internal Revenue Service and for recent changes in the law. Management and plan counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code (IRC), and therefore, believe that the Plan is qualified and tax-exempt. No provision for income taxes has been included in the Plan's financial statements.

As of December 31, 2023, the 401(k) accounts had certain true up match transactions outstanding. These amounts were funded during 2024 and the accounts of the affected participants were adjusted.

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 a significant uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has determined that the Plan has no uncertain tax positions that require adjustment to the financial statements. The Plan is currently open to examination under the statute of limitations by the Internal Revenue Service for the years ended December 31, 2023-2025.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 9 - 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 the investment in privately held common stock and to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of investment securities could 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. The Plan has a concentration of investment in the employer stock of ABM Mechanical, Inc., which represents an elevated risk for the Plan. ABM Mechanical, Inc. is engaged in the installation of heating and cooling systems for commercial and industrial customers located throughout Maine.

NOTE 10 - VESTED TERMINATED BALANCES

As of December 31, 2023, there were no vested terminated balances for which participants had requested withdrawal.

NOTE 11 - PARTY IN INTEREST TRANSACTIONS

The Plan has the following related party and party in interest balances: the Plan invests in certain mutual funds that are issued by the trustee. Those investments totaled \$6,113,749 and \$4,776,900 as of December 31, 2023 and 2022, respectively. The investments are individually noted on the supplemental schedule to these financial statements. The Plan also invests in Company common stock and has indebtedness guaranteed by the Company. Notes receivable from participants are also considered to be related party and party in interest balances.

Each of the following provide services to the Plan and, therefore, are considered to be parties in interest as defined by ERISA: The Vanguard Group, Inc. – investment vendor; Ascensus Trust Company and related entities – recordkeeper; Lebel & Harriman (affiliated with Valmark Advisors, Inc.) – investment advisor, and Blue Ridge ESOP Associates – third party administrator. During the year ended December 31, 2023, fees associated with the 401(k) assets were paid to the forgoing parties as follows: \$10,194 – The Vanguard Group and \$20,322 – Valmark Advisors, Inc. Other plan fees to the forgoing parties were paid outside of the Plan, by ABM Mechanical, Inc.

NOTE 12 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 on December 31:

	2023	2022
Net assets available for benefits per the financial statements	\$32,986,650	\$24,291,816
Contributions receivable difference to Form 5500	(13,989)	(8,593)
Cash on financial statements, not on Form 5500		
Net assets available for benefits per Form 5500	<u>\$32,972,661</u>	<u>\$24,283,223</u>

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2023:

Change in net assets available for benefits per the financial statements	\$8,694,834
Contribution receivable difference end of year	(13,989)
Contribution receivable difference beginning of year	8,593
Change in net assets available for benefits per Form 5500	<u>\$8,689,438</u>

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 13 – ADOPTION OF ACCOUNTING PRINCIPLE

The Plan adopted FASB Accounting Standards Update (ASU) No. 2016-13 – *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, including amendments, which was effective January 1, 2023. The standard introduces a new impairment model, the current expected credit loss (CECL) model. The model applies to receivables and most assets that are measured at amortized cost and requires those assets to be presented at the net amount expected to be collected. It also expands the existing disclosure requirements. There were no effects to the January 1, 2023 balances as a result of the accounting change.

NOTE 14 – SCHEDULE H LINE 4(a) – LATE PARTICIPANT CONTRIBUTIONS

During 2023, there was one deposit of participant contributions that was made outside of the timeframe prescribed in ERISA regulations. The total deposit of \$6,928 was made shortly thereafter. Management is in the process of remitting lost earnings, which are deemed to be insignificant in amount.

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2023

EIN: 01-0501826

Plan Number: 003

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included ☒	Contributions Not Corrected	Contributions Pending Correction Outside VFCP	Contributions Pending Correction in VFCP	
\$6,928		\$6,928		

Schedule H, Line 4i -Schedule of Assets (Held at End of Year)

December 31, 2023

EIN: 01-0501826

Plan Number: 003

(a)	(b) Identity of issuer, borrow, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current value
*	ABM Mechanical, Inc.	138,544.9162 shares common stock	\$ 97,424	\$ 26,323,534
*	MetLife GAC-25053	Common Collective Trust	**	107,741
*	Vanguard 500 Index Adm	Mutual Fund	**	407,131
*	Janus Henderson Triton N	Mutual Fund	**	407,653
*	Vanguard Growth Index Adm	Mutual Fund	**	136,493
*	Vanguard Equity Income Adm	Mutual Fund	**	126,207
*	Vanguard Mid Cap Index Adm	Mutual Fund	**	79,523
*	Vanguard Small-Cap Index Adm	Mutual Fund	**	76,135
*	Vanguard Developed Mkts Index Adm	Mutual Fund	**	2,215
*	Vanguard Total Intl Bond Index Adm	Mutual Fund	**	45,453
*	Vanguard Total Bond Market Index Adm	Mutual Fund	**	116,569
*	Vanguard Total World Stock Index Adm	Mutual Fund	**	92,310
*	Vanguard Instl Target Retirement 2020	Mutual Fund	**	359,662
*	Vanguard Instl Target Retirement 2025	Mutual Fund	**	753,687
*	Vanguard Instl Target Retirement 2030	Mutual Fund	**	795,757
*	Vanguard Instl Target Retirement 2035	Mutual Fund	**	909,380
*	Vanguard Instl Target Retirement 2040	Mutual Fund	**	240,971
*	Vanguard Instl Target Retirement 2045	Mutual Fund	**	221,350
*	Vanguard Instl Target Retirement 2050	Mutual Fund	**	350,114
*	Vanguard Instl Target Retirement 2055	Mutual Fund	**	506,998
*	Vanguard Instl Target Retirement 2060	Mutual Fund	**	126,343
*	Vanguard Instl Target Retirement 2065	Mutual Fund	**	99,712
*	Vanguard Instl Target Retirement 2070	Mutual Fund	**	419,657
*	Vanguard Target Retirement Income Fund	Mutual Fund	**	248,082
*	Participant loans	10.50%	0	37,257

* Considered a party in interest, as defined by ERISA

** Cost information is not required for participant-directed investment options

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► ABM Mechanical, Inc. Employee Stock Ownership 401(k) Plan

Employer Identification Number: ► 01-0501826

For plan year (beginning/ending): ► 1/1/2023-12/31/2023

Plan number: ► 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	ABM Mechanical, Inc.	138,544.9162 shares common stock	97,424	26,323,534
*	MetLife GAC-25053 Class 0	Common Collective Trust	**	107,741
*	Janus Henderson Triton N	Mutual Fund	**	407,653
*	Vanguard 500 Index Adm	Mutual Fund	**	407,131
*	Vanguard Developed Mkts Index Adm	Mutual Fund	**	2,215
*	Vanguard Equity Income Adm	Mutual Fund	**	126,207
*	Vanguard Growth Index Adm	Mutual Fund	**	136,493
*	Vanguard Mid Cap Index Adm	Mutual Fund	**	79,523
*	Vanguard Small-Cap Index Adm	Mutual Fund	**	76,135
*	Vanguard Target Retirement 2020 Fund	Mutual Fund	**	359,662
*	Vanguard Target Retirement 2025 Fund	Mutual Fund	**	753,687
*	Vanguard Target Retirement 2030 Fund	Mutual Fund	**	795,757
*	Vanguard Target Retirement 2035 Fund	Mutual Fund	**	909,380
*	Vanguard Target Retirement 2040 Fund	Mutual Fund	**	240,971
*	Vanguard Target Retirement 2045 Fund	Mutual Fund	**	221,350
*	Vanguard Target Retirement 2050 Fund	Mutual Fund	**	350,114
*	Vanguard Target Retirement 2055 Fund	Mutual Fund	**	506,998
*	Vanguard Target Retirement 2060 Fund	Mutual Fund	**	126,344
*	Vanguard Target Retirement 2065 Fund	Mutual Fund	**	99,712
*	Vanguard Target Retirement 2070 Fund	Mutual Fund	**	419,657
*	Vanguard Total Bond Market Index Adm	Mutual Fund	**	116,569
*	Vanguard Total Intl Bond Index Adm	Mutual Fund	**	45,453
*	Vanguard Total World Stock Index Adm	Mutual Fund	**	92,310
*	Vanguard Target Retirement Income Fund	Mutual Fund	**	248,082
*	Participant loans	10.50%	0	37,257

* Considered a party in interest, as defined by ERISA

** Cost information is not required for participant-directed investment options

See independent auditor's report