

<div>Form 5500-SF</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Short Form Annual Return/Report of Small Employee Benefit Plan</div> <div>This form is required to be filed 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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500-SF.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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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: <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B	This return/report is <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)
D	If the plan is a collectively-bargained plan, check here ▶ <input type="checkbox"/>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ <input type="checkbox"/>

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan AERO PRECISION REPAIR AND OVERHAUL CO., INC. RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1991
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) AERO PRECISION REPAIR AND OVERHAUL CO., INC. 580 SOUTH MILITARY TRAIL DEERFIELD BEACH, FL 33442	2b Employer Identification Number (EIN) 65-0160974
		2c Sponsor's telephone number 954-428-9500
		2d Business code (see instructions) 811490
3a	Plan administrator's name and address <input checked="" type="checkbox"/> 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
5a	Total number of participants at the beginning of the plan year	5a 98
b	Total number of participants at the end of the plan year	5b 92
c(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)
c(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)
d(1)	Total number of active participants at the beginning of the plan year	5d(1) 61
d(2)	Total number of active participants at the end of the plan year	5d(2) 52
e	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e 4

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2024	IAN LONGSTRETH
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 509283. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	12518533	13703799
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	12518533	13703799
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	150000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	1513071	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1663071
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	477805	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		477805
i Net income (loss) (subtract line 8h from line 8c)	8i		1185266
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
a	Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	11a 0
b	PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
	<input type="checkbox"/> Yes. <input type="checkbox"/> 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. <input type="checkbox"/> 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. <input type="checkbox"/> No. Other. Provide explanation _____	

12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.	<input type="checkbox"/> Yes <input type="checkbox"/> No
a	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 letter ruling granting the waiver. Month _____ Day _____ Year _____	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.		
b	Enter the minimum required contribution for this plan year	12b
c	Enter the amount contributed by the employer to the plan for this plan year	12c
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

Part VII Plan Terminations and Transfers of Assets

13a	Has a resolution to terminate the plan been adopted in any plan year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
a	If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c	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.)	
13c(1)	13c(2)	13c(3)
Name of plan(s):	EIN(s)	PN(s)

Part VIII IRS Compliance Questions

14a	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
14b	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).
	<input type="checkbox"/> Design-based safe harbor method <input type="checkbox"/> "Prior year" ADP test <input type="checkbox"/> "Current year" ADP test <input checked="" type="checkbox"/> N/A
15	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 <u>03/30/2018</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J501337A</u> .

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan AERO PRECISION REPAIR AND OVERHAUL CO., INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AERO PRECISION REPAIR AND OVERHAUL CO., INC.	D Employer Identification Number (EIN) 65-0160974
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	12518533	
b	Actuarial value	2b	12518533	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	24	4105961	4105961
b	For terminated vested participants	13	1088459	1088459
c	For active participants	61	5697579	5969157
d	Total	98	10891999	11163577
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.30 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	560283	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	560283	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>LAURA S. STEWART, F.S.A., E.A.</div> <div>Type or print name of actuary</div> <div>USI CONSULTING GROUP</div> <div>Firm name</div> <div>5301 VIRGINIA WAY, SUITE 400 BRENTWOOD, TN 37027</div> <div>Address of the firm</div>	<div>10/01/2024</div> <div>Date</div> <div>23-06964</div> <div>Most recent enrollment number</div> <div>629-895-7853</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1614617
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1614617
10 Interest on line 9 using prior year's actual return of <u>-16.20</u> %	0	-261568
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		579439
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.47</u> %		31695
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		611134
d Portion of (c) to be added to prefunding balance		611134
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1964183

Part III Funding Percentages

14 Funding target attainment percentage	14	94.54 %
15 Adjusted funding target attainment percentage	15	112.13 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	130.15 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2023	150000	0			
Totals ►			18(b)	150000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	147758

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	560283	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	609227	55793	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	616076	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		468318	468318
36 Additional cash requirement (line 34 minus line 35).....	36	147758	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	147758	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021

Aero Precision Repair and Overhaul Co., Inc Retirement Income Plan

EIN: 65-0160974

PN: 001

Plan Year: 2023

Distribution of Active Participants

Years of Credited Service											
Attained Age	Under 1	1 – 4	5 – 9	10 – 14	15 – 19	20 – 24	25 – 29	30 – 34	35 – 39	Over 39	Total
Under 25		1									1
25 – 29		1	2								3
30 – 34		2	3								5
35 – 39		2	2	1	1						6
40 – 44		1			1						2
45 – 49			2		2						4
50 – 54		1	1	4	3	1	2	1			13
55 – 59		4	2	2	2	1	2	1			14
60 – 64				1	2	1	1	2			7
65 – 69				2	1			1			4
Over 69						1		1			2
Total		12	12	10	12	4	5	6			61

Aero Precision Repair and Overhaul Co., Inc. Retirement Income Plan

EIN: 65-0160974

PN: 001

Plan Year: 2023

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates

24-month segment rates averaged through the end of August 2022 and published in September 2022 (as prescribed by IRC 430) and adjusted to reflect ARPA:

- Segment 1 (0 – 5 years) 4.75%
- Segment 2 (5 to 20 years) 5.00%
- Segment 3 (more than 20 years) 5.74%
- Effective Interest Rate 5.30%

Maximum Deductible Annual Interest Rates

24-month segment rates averaged through the end of August 2022 and published in September 2022 (as prescribed by IRC 430) as follows:

- Segment 1 (0 – 5 years) 1.41%
- Segment 2 (5 to 20 years) 3.09%
- Segment 3 (more than 20 years) 3.58%
- Effective Interest Rate 3.28%

PBGC Annual Interest Rates

Segment rates published in January 2023 using the Standard Method (as prescribed by IRC 430) as follows:

- Segment 1 (0 – 5 years) 4.84%
- Segment 2 (5 to 20 years) 5.15%
- Segment 3 (more than 20 years) 4.85%
- Effective Interest Rate 5.00%

ASC 960 Discount Rate

Discount Rate 7.00%

Rationale: as selected by the Plan Sponsor

Salary Scale

4.00% per year

Rationale: as selected by Plan Sponsor based on expectations of future salary increases

Mortality

Funding and PBGC: RP-2014 static, non-generational Mortality Table projected with MP-2021 Mortality Improvement Scales, male and female, with combined rates for annuitants and nonannuitants (as prescribed by IRC 430).

ASC 960-20: Pri-2012 Total Headcount-Weighted Private Retirement Plans Mortality Table projected with MP-2021 Mortality Improvement Scale to align with ASC 715 assumption.

Rates of Retirement

Eligible participants are assume to retire based on age as follows:

<u>Age</u>	<u>Rate</u>
55-58	2%
59-61	5%
62	20%
63-64	5%
65	100%

Weighted Average Retirement Age is 63. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover

Incidence rates – estimated experience for males and females:

<u>Age</u>	<u>Rate</u>
20	7.9%
25	7.7%
30	7.2%
35	6.3%
40	5.2%
45	4.0%
50	2.6%
55	0.9%
60	0.1%
65	0.0%

Rates of Disability

None

Assumptions Made In
Valuing Spouse's
Benefit

80% of participants are assumed to be married with husbands assumed to be 3 years older than wives.

Optional Form
Selection

50% of retiring or terminating participants are assumed to elect a Lump Sum when first available.

Inactive participants who are entitled to future benefits are assumed to elect the normal form of payment on their Normal Retirement Date.

Spouses of deceased employees are assumed to elect a Life Annuity commencing at the earliest available date.

Provision for Expenses	The expected non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for Minimum Required Contribution purposes.
Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
Asset Method	<p>Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date.</p> <p>ASC 960-20: Market Value of Assets plus any contributions for prior plan years that will be made in this plan year.</p>
Funding Method	<p>Pure Unit Credit</p> <p>The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.</p>
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	<p>The interest rates used for determining the funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year.</p> <p>The mortality table for the funding target was changed as required under PPA '06.</p> <p>The lump sum mortality table and interest rates for ASC 960 were updated to the rates required for the current plan year.</p>
Justification for Changes in Actuarial Assumptions	The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

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

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan AERO PRECISION REPAIR AND OVERHAUL CO., INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AERO PRECISION REPAIR AND OVERHAUL CO., INC.	D Employer Identification Number (EIN) 65-0160974
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2023			
2 Assets:			
a Market value.....	2a	12,518,533	
b Actuarial value	2b	12,518,533	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	24	4,105,961	4,105,961
b For terminated vested participants.....	13	1,088,459	1,088,459
c For active participants.....	61	5,697,579	5,969,157
d Total	98	10,891,999	11,163,577
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.30%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	560,283	
b Expected plan-related expenses	6b	0	
c Target normal cost.....	6c	560,283	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div></div> <div>Signature of actuary</div> <div>LAURA S. STEWART, F.S.A., E.A.</div> <div>Type or print name of actuary</div> <div>USI CONSULTING GROUP</div> <div>Firm name</div> <div>5301 VIRGINIA WAY, SUITE 400</div> <div>BRENTWOOD TN 37027</div> <div>Address of the firm</div>	<div>10/01/2024</div> <div>Date</div> <div>2306964</div> <div>Most recent enrollment number</div> <div>629-895-7853</div> <div>Telephone number (including area code)</div>
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Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1,614,617
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,614,617
10	Interest on line 9 using prior year's actual return of <u>-16.20</u> %	0	-261,568
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		579,439
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.47</u> %.....		31,695
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		611,134
	d Portion of (c) to be added to prefunding balance.....		611,134
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	1,964,183

Part III		Funding Percentages	
14	Funding target attainment percentage	14	94.54 %
15	Adjusted funding target attainment percentage	15	112.13 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	130.15 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2023	150,000	0			
Totals ►			18(b)	150,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 147,758
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	560,283	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	609,227	55,793	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	616,076	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....		468,318	468,318
36 Additional cash requirement (line 34 minus line 35)	36	147,758	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	147,758	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021

Aero Precision Repair and Overhaul Co., Inc Retirement Income Plan

EIN: 65-0160974

PN: 001

Attachment to 2023 Form 5500

Schedule SB line 19 - Discounted Employer Contributions

Date Paid	Plan Year Applied	Employer Contributon	Effective Interest Rate	Late Interest Rate	Interest Adjusted Contribution
04/11/2023	2023	\$150,000	5.30%	N/A	\$147,758
Total		\$150,000			\$147,758

Aero Precision Repair and Overhaul Co., Inc Retirement Income Plan

EIN: 65-0160974

PN: 001

Attachment to 2023 Form 5500

Schedule SB line 22 - Description of Weighted Average Retirement Age

(A)	(B)	(C)	(D)	(E)
Age	Assumed Rate of Retirement	Sample Population	Number Retiring (B) x (C)	Weighted Average Retirement Age (A) x (D)
55	2%	30,000	600	33,000
56	2%	29,400	588	32,928
57	2%	28,812	576	32,846
58	2%	28,236	565	32,753
59	5%	27,671	1,384	81,630
60	5%	26,287	1,314	78,862
61	5%	24,973	1,249	76,168
62	20%	23,724	4,745	294,183
63	5%	18,980	949	59,786
64	5%	18,031	902	57,698
65	100%	17,129	17,129	1,113,389
		Total	30,000	1,893,243
			Average	63

Aero Precision Repair and Overhaul Co., Inc. Retirement Income Plan

EIN: 65-0160974

PN: 001

Plan Year: 2023

Summary of Principal Plan Provisions

Plan Sponsor	Aero Precision Repair and Overhaul Co., Inc.
EIN/PN	65-0160974/001
Effective Date	January 1, 1991; restated effective January 1, 2020 and amended effective June 11, 2020.
Plan Year	The 12-month period beginning each January 1.
Participation	An eligible employee shall become a participant on the first day of the month coincident with or immediately following employment, provided that he or she has completed or is expected to complete 1,000 or more hours of service in the first 12-month consecutive period beginning with the employment date or re-employment date. Effective July 1, 2020, the plan is closed to both new and rehired participants.
Compensation	Total wages, salaries, fees for professional services and other amounts received for personal services actually rendered in the course of employment with the Employer while a participant (including commissions, insurance premiums, bonuses and 403(b) deferrals).
Social Security Covered Compensation	Average of the Taxable Wage Bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains (or will attain) Social Security Retirement Age.
Average Monthly Compensation	Monthly average of the participant's highest 60 consecutive months of compensation within the last 120 months.
Years of Service	Before January 1, 2002, whole years and months are counted for a Year of Service. On or after January 1, 2002, one Year of Service is earned for each plan year in which 1,000 hours are worked. Effective December 31, 2023, Years of Service for benefit accrual purposes will be frozen.
Accrued Benefit	<p>An annuity for life starting at Normal Retirement Date equal to:</p> <p>1.05% of Average Monthly Compensation plus 0.65% of Average Monthly Compensation in excess of Covered Compensation, multiplied by the number of Years of Service (not exceeding 30).</p>
Actuarial Equivalent	1984 UP Mortality Table and 8.5%

Normal Retirement
Benefit

Eligibility:

First of the month coincident with or following the later of age 65 or 5th anniversary of plan participation

Monthly Benefit:

The Accrued Benefit

Early Retirement
Benefit

Eligibility:

Age 55 and 5 Years of Service.

Monthly Benefit:

The Accrued Benefit at early retirement reduced by ½ of 1% for each month by which the commencement precedes his Normal Retirement Date.

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least 5 Years of Service.

Monthly Benefit:

The vested benefit commences in full at age Normal Retirement Date or in a reduced amount under the early retirement provisions.

Disability Benefit

Eligibility:

If a participant become totally and permanently disabled prior to retirement or separation of service after completion of at least 5 Years of Service.

Monthly Benefit:

The vested benefit is reduced at the same rate as the Early Retirement Benefit.

Death Benefit

Eligibility:

100% vested and married for at least one year.

Monthly Benefit:

A monthly benefit for life commencing at the time the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor Annuity form of payment.

Optional Forms of
Payments

5, 10, or 15 Year Certain and Continuous
50%, 66 2/3%, 75%, or 100% Joint and Survivor
Lump Sum

Maximum Benefit
Limit
Plan Compensation
Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Changes in Plan
Provisions

The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Aero Precision Repair and Overhaul Co., Inc. Retirement Income Plan

Schedule SB, Line 32 - Schedule of Amortization Bases

Plan Year Ended December 31, 2023

Aero Precision Repair and Overhaul Co., Inc. Retirement Income Plan

EIN: 65-0160974

Plan Number: 001

Type of Base	Present Value of Installments	Date Established	Years Remaining	Amortization Installment
Shortfall	609,227	01/01/2023	15	55,793
Total	\$609,227			\$55,793