

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>VALCOR ENGINEERING CORPORATION EMPLOYEE'S PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>VALCOR ENGINEERING CORPORATION</u></p> <p><u>2 LAWRENCE ROAD</u> <u>SPRINGFIELD, NJ 07081</u></p>	<p>1c Effective date of plan <u>01/01/1974</u></p> <p>2b Employer Identification Number (EIN) <u>22-1513100</u></p> <p>2c Plan Sponsor's telephone number <u>973-467-8400</u></p> <p>2d Business code (see instructions) <u>335900</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2024	JOE MACRI
	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 <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	
5 Total number of participants at the beginning of the plan year	5	368
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)	89
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
6h		0
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:
1A 1H 1I

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan VALCOR ENGINEERING CORPORATION EMPLOYEE'S PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 VALCOR ENGINEERING CORPORATION	D Employer Identification Number (EIN) 22-1513100	

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

WILMINGTON TRUST COMPANY

22-3060382

(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)

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan VALCOR ENGINEERING CORPORATION EMPLOYEE'S PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 VALCOR ENGINEERING CORPORATION	D Employer Identification Number (EIN) 22-1513100	

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)	711142
(2) Participant contributions	1b(2)	0
(3) Other	1b(3)	4993
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	4403217
(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)	0
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	0
(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)	12381448
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	17500800	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	17500800	0

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)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		0
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)	2094	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2094
(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)	257412	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		257412
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	4476977	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4403217	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		73760
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(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)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		142019
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		475285

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7750125	
(2) To insurance carriers for the provision of benefits.....	2e(2)	10197059	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		17947184
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(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)	0	
(11) Other expenses	2i(11)	28901	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		28901
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17976085

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-17500800
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: CLIFTONLARSONALLENLLP

(2) EIN: 41-0746749

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.)		X	
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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
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.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
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 0.

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 507691.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 <u>VALCOR ENGINEERING CORPORATION EMPLOYEE'S PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VALCOR ENGINEERING CORPORATION</u>	D Employer Identification Number (EIN) <u>22-1513100</u>	

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): <u>22-3060382</u>		
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	135

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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 _____.

**VALCOR ENGINEERING CORPORATION
EMPLOYEES' PENSION PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**YEARS ENDED DECEMBER 31, 2023 (IN LIQUIDATION)
AND 2022 (ONGOING)**



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**VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
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YEARS ENDED DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

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INDEPENDENT AUDITORS' REPORT

Trustees and Participants
Valcor Engineering Corporation Employees' Pension Plan
Springfield, New Jersey

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Valcor Engineering Corporation Employees' Pension 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 (in liquidation) and December 31, 2022 (ongoing), and the related statement of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2022 (ongoing), and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2023 (in liquidation) and 2022 (ongoing), stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditors' 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.

Trustees and Participants
Valcor Engineering Corporation Employees' Pension Plan

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Emphasis of Matter

As discussed in Notes 1, 2 and 9 to the financial statements, the Board of Directors of Valcor Engineering Corporation Employees' Pension Plan authorized the termination of the Plan effective December 15, 2022. In 2023, Plan management determined liquidation was imminent. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

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 Valcor Engineering Corporation Employees' Pension Plan's ability to continue as a going concern for one year after the date that 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.

Auditors' 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 of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Valcor Engineering Corporation Employees' Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Valcor Engineering Corporation Employees' Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

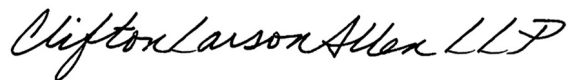
Supplemental Schedule Required by ERISA

The supplemental schedule of reportable transactions for the year ended December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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



CliftonLarsonAllen LLP

Livingston, New Jersey
June 18, 2024

**VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

	<u>(In Liquidation) 2023</u>	<u>(Ongoing) 2022</u>
ASSETS		
INVESTMENTS (at Fair Value)	\$ -	\$ 16,784,665
RECEIVABLES		
Employer Receivable	-	711,142
Interest Receivable	-	4,993
	<u> </u>	<u> </u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ -</u></u>	<u><u>\$ 17,500,800</u></u>

See accompanying Notes to Financial Statements.

**VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)**

	<u>(In Liquidation) 2023</u>	<u>(Ongoing) 2022</u>
ADDITIONS:		
INVESTMENT INCOME		
Interest and Dividends	\$ 259,506	\$ 653,440
Net Appreciation in Fair Value of Investments	<u>215,779</u>	<u>-</u>
Investment Income, Net	475,285	653,440
CONTRIBUTIONS		
Employer	<u>-</u>	<u>711,142</u>
Total Contributions	<u>-</u>	<u>711,142</u>
Total Additions	475,285	1,364,582
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	7,750,125	1,162,847
BENEFITS PAID TO INSURANCE CARRIERS FOR THE PROVISION OF BENEFITS	10,197,059	-
ADMINISTRATIVE EXPENSES	28,901	-
NET DEPRECIATION IN FAIR VALUE OF INVESTMENTS	<u>-</u>	<u>4,307,206</u>
Total Deductions	<u>17,976,085</u>	<u>5,470,053</u>
NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(17,500,800)	(4,105,471)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>17,500,800</u>	<u>21,606,271</u>
End of Year	<u>\$ -</u>	<u>\$ 17,500,800</u>

See accompanying Notes to Financial Statements.

**VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
(AS OF BEGINNING OF PLAN YEAR) (ONGOING)**

(Ongoing)
December 31,
2022

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

VESTED BENEFITS

Participants Currently Receiving Benefits	\$ 11,529,461
Other Participants	<u>5,793,695</u>
Total	<u>17,323,156</u>

NONVESTED BENEFITS

Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 17,323,156</u></u>
---	-----------------------------

See accompanying Notes to Financial Statements.

**VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
(AS OF BEGINNING OF PLAN YEAR) (ONGOING)**

	(Ongoing) Year Ended December 31, <u>2022</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:	
Beginning of Year	\$ 15,954,749
Increase (Decrease) Due to:	
Benefits Accumulated	260,936
Increase for Interest Due to the Decrease in the Discount Period	768,758
Assumption Changes	1,497,898
Benefits Paid	<u>(1,159,185)</u>
Net Decrease	<u>1,368,407</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:	
End of Year	<u><u>\$ 17,323,156</u></u>

See accompanying Notes to Financial Statements.

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 1 DESCRIPTION OF PLAN

General

The Plan is a defined-benefit pension plan, which became effective January 1, 1974. It is subject to the provisions of the Employment Retirement Income Security Act of 1974 (ERISA).

Administration

The Valcor Engineering Corporation Employees' Pension Plan (Plan) is administered by Valcor Engineering Corporation (Company or Plan Sponsor). The following brief description of the Plan is provided for general information purposes only. More complete information is provided in the Summary Plan Description and Plan Document, which are available from the Company.

Plan Freeze

In June 2012, the Company's Board of Directors resolved to amend the Plan to freeze future benefit accruals for all Plan participants who are not represented under a collective bargaining agreement, effective December 31, 2012. Annual compensation, credited service, and future service will not include any compensation earned or service completed after December 31, 2012, for purposes of calculating a participant's normal retirement benefit and accrued benefit, and no employee shall enter the Plan after December 31, 2012. The Plan Sponsor has indicated the collective bargaining agreement was ratified on September 12, 2012, and the Union has agreed to the freezing of the Plan effective December 31, 2012. As of December 31, 2012, all participants in the Plan are 100% vested.

Plan Termination

Effective December 15, 2022, the Company's Board of Directors resolved to terminate the Plan subject to the standard requirements prescribed by ERISA and approved an amendment to allow Plan distributions in a one-time lump-sum during a "window period". In September 2022, the Plan Administrator notified eligible participants of their lump sum or annuity distribution options. In July 2023, the Plan proceeded with the termination by distributing each participant's beneficial interest in the Plan pursuant to participant elections. Accordingly, all Plan obligations were satisfied by either lump sum distribution of benefits to participants or by transfer to an insurance carrier from the purchase of an annuity contract issued by either United of Omaha Life Insurance Company (United) or Companion Life Insurance Company (Companion). As of December 5, 2023, all plan assets were distributed from the plan, and the Plan's termination was completed.

Purchase of Annuity Contracts

Effective June 20, 2023, the Plan entered into an agreement with United to purchase a nonparticipating single premium group annuity contract to pay the accrued benefits for participants of Valcor Engineering Corporation Employees' Pension Plan. United assumed an irrevocable commitment to pay the outstanding benefits for participants electing an annuity. Such payments commence on the date elected by each payee. Net premium payments by the Plan to United were \$10,104,904 for the year ended December 31, 2023.

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Purchase of Annuity Contracts (Continued)

Effective June 20, 2023, the Plan entered into an agreement with Companion to purchase a nonparticipating single premium group annuity contract to pay the accrued benefits for participants of Valcor Engineering Corporation Employees' Pension Plan. Companion assumed an irrevocable commitment to pay the outstanding benefits for participants electing an annuity. Such payments commence on the date elected by each payee. Net premium payments by the Plan to United were \$218,424 for the year ended December 31, 2023.

Eligibility for Benefits

Substantially all full-time employees were eligible to become participants of the Plan on the January 1 coincident with, or next following, the date of hire, provided one year of service was completed during the first 12 months of employment. One year of service is credited for each Plan Year in which the participant is credited with at least 1,000 hours of service.

Effective December 31, 2012, the Plan was amended such that all future benefit accruals under the Plan shall cease and, as of such date, all accrued benefits under the Plan were frozen. Benefits accrued under the Plan shall not be reduced, diminished, or eliminated. In addition, annual compensation following December 31, 2012, shall not be taken into account under the Plan with respect to all full-time employees, such that no additional benefits shall accrue under the Plan on or after December 31, 2012; participants shall earn no additional credited service for periods after December 31, 2012, for purposes of determining accrued benefits; and no employee shall enter the Plan.

Vesting

Due to the freezing of the Plan, all participants in the Plan were 100% vested as of December 31, 2012.

Payment of Benefits

If unmarried, a participant, upon separation from service, will receive a single-life annuity. If married, a participant, upon separation from service, can elect to receive a joint and survivor annuity.

Normal Retirement Date - first of the month coincident with, or next following, attaining age 65 and five years of Plan participation.

Early Retirement - age 55 with 20 years of credited service. Active participants aged 62 with combined age and service greater than 95 can retire at full accrued benefits.

Normal Retirement Benefit - the greater of (a) accrued benefit as of December 31, 1988, plus, for each year of credited service (not to exceed 35) after 1988, a benefit of 0.75% of all compensation, plus 0.50% of compensation in excess of covered compensation, plus 0.60% of compensation for each year of credit service in excess of 35; or (b) 0.52% of compensation times credited service (limited to 40 years).

Early Retirement Benefit - the accrued benefit reduced by 1/15th for each of the first five years and 1/30th for each of the next five years; benefit commencement precedes normal retirement age. No reduction for retirement after age 62 if age and service equals or exceeds 95.

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits (Continued)

Disability Benefit - a permanently disabled participant is entitled to receive the accrued benefit reduced actuarially for commencement before normal retirement age.

Death Benefit - payable to the beneficiary of a participant who dies after becoming vested. The benefit is a lump sum equal to the actuarial value of the participant's accrued benefit on January 1 coincident with or preceding the participant's date of death.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Plan management determined liquidation of the Plan is imminent with the distribution of participant's beneficial interests during 2023. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the accrual basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Under the liquidation basis of accounting, assets are stated at their estimated net realized cash value expected to be collected in settling or disposing of assets during the liquidation process and liabilities are stated at their anticipated settlement amounts. As the Plan's assets were previously reported at fair value, the application of liquidation basis did not have a material impact on the Plan's financial statements.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan Document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Mutual Fund Fees

Investments in mutual funds may be subject to sales charges in the form of front-end loads, back-end loads, or 12b-1 fees. Allowable fees under Section 12b-1 of the Investment Company Act of 1940 are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity and thus not separately identifiable as an expense.

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments, if readily available. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned.

Subsequent Events

The Plan has evaluated its subsequent events and transactions occurring after December 31, 2023, through June 18, 2024, the date the financial statements were available to be issued.

NOTE 3 FUNDING POLICY

The Plan's funding policy is for the Company to contribute an amount to the Plan that will meet or exceed the annual ERISA funding requirement. The Company did not have a minimum funding requirement for the years ended December 31, 2023 and 2022.

There are no participant contributions required or permitted.

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are attributable to employee service rendered to the valuation date and include all future periodic payments and lump-sum distributions expected to be paid to all present, retired, and terminated employees who are covered by the Plan.

Benefits payable under all circumstances – retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary from Concierge Retirement Services, Inc (formerly known as Madison Pension Services, Inc.), and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NTOE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The significant actuarial assumptions used as of January 1, 2023 were:

Assumptions

Assumed Investment Return:	5.00%
Mortality Table:	2023 IRC430 Generational tables used separately for non-annuitants and annuitants
Retirement:	Normal Retirement Age

The above-mentioned actuarial assumptions are based on the presumption that the Plan will terminate as the amendment to terminate was adopted within the reporting year.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023. Had the valuations been performed as of December 31, 2022, there would be no material differences.

Subsequent to the benefit information date, as disclosed in Note 1, the Plan satisfied all obligations, and all plan benefits were distributed to participants during 2023. Thus, the actuarial present value of accumulated plan benefits as of December 31, 2023 is \$0.

NOTE 5 INFORMATION CERTIFIED BY TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, and interest and dividends, for the years ended December 31, 2023 and 2022, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Wilmington Trust, NA, the Trustee of the Plan.

NOTE 6 FAIR VALUE MEASUREMENTS

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

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 6 FAIR VALUE MEASUREMENTS (CONTINUED)

The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodology used for assets measured at fair value. There has been no change in the methodology used at December 31, 2023 and 2022.

Mutual Funds/Money Market Mutual Fund – Investments in mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Level 1 inputs)

U.S. Treasury Obligations – Investments in U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available securities are valued by a third-party pricing source that incorporates market observable data such as reported sales of similar securities, broker quotes and reference data. (Level 2 inputs)

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 6 FAIR VALUE MEASUREMENTS (CONTINUED)

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

The Plan held no assets at December 31, 2023. The following table set forth by level within the fair value hierarchy, shows the Plan's assets at fair value at December 31, 2022.

	2022			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 11,570,252	\$ -	\$ -	\$ 11,570,252
U.S. Treasury Obligations		4,403,217		4,403,217
Money Market Fund	811,196	-	-	811,196
Total Assets at				
Fair Value	\$ 12,381,448	\$ 4,403,217	\$ -	\$ 16,784,665

NOTE 7 TAX STATUS

The Plan Sponsor has obtained from the Internal Revenue Service (IRS) an opinion letter, dated March 20, 2017, stating that the written form of the underlying prototype Plan Document is qualified under Section 401(a) of the Internal Revenue Code (Code) and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. The Plan Sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2023 and 2022, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 8 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. Market risks include global events that could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 PLAN TERMINATION

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. As disclosed in Note 1, the Plan was terminated effective December 15, 2022. All required filings with the Pension Benefit Guaranty Corporation were completed prior to December 31, 2023.

As of the effective date of Plan termination, net assets will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lower benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC as of the effective date of Plan termination. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 9 PLAN TERMINATION (CONTINUED)

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2023, that ceiling for a single-life annuity paid at age 65 is \$6,750 per month. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Benefit improvements attributable to Plan amendments effective within five years of Plan termination are not fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings.

As of December 31, 2023, Plan management completed the standard requirements prescribed by ERISA by liquidating Plan assets, distributing benefits to plan participants, and transferring all other assets to annuity carriers. Accordingly, to provide for the Plan's settlement obligations, all participants received their full benefits upon the Plan termination. Management has deemed liquidation to be imminent as of December 31, 2023 as the necessary steps were complete.

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

During the years ended December 31, 2023 and 2022, the Plan's investments were held by Wilmington Trust, NA, the Trustee and, therefore, those transactions qualify as party-in-interest transactions.

VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 22-1513100 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2023 (IN LIQUIDATION)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain
<u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u>								
PIMCO LNG TRM US GVT BD-INST	Mutual Funds	\$ 724,976	\$ 1,772,097		\$ -	\$ 724,976	\$ 1,772,097	\$ 1,047,121
PIMCO INVESTMENT GRADE CORP BD - IN	Mutual Funds	8,464,995	8,559,795		-	8,464,995	8,559,795	94,800
PIMCO LONG-TERM CREDIT-INST	Mutual Funds	1,542,001	1,562,106		-	1,542,001	1,562,106	20,105
U.S. TREASURY NOTES 0.125% 5/15/23	U.S. Treasury Obligations	4,402,236	4,476,000		-	4,402,236	4,476,000	73,764
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	4,478,798	4,478,798		-	4,478,798	4,478,798	-
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	11,893,998	11,893,998		-	11,893,998	11,893,998	-
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	10,051,618	10,051,618		-	10,051,618	10,051,618	-
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	1,056,290	1,056,290		-	1,056,290	1,056,290	-
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	5,939,442	5,939,442		-	5,939,442	5,939,442	-
<u>Category (ii) - A Series of Transactions with Same Broker Exceeds 5% of Plan Assets</u>								
PIMCO LNG TRM US GVT BD-INST	Mutual Funds	724,976	1,772,097		-	724,976	1,772,097	1,047,121
<u>Category (iii) - A Series of Transactions in Same Security Exceeds 5% of Plan Assets</u>								
PIMCO LNG TRM US GVT BD-INST	Mutual Funds	724,976	1,772,097		-	724,976	1,772,097	1,047,121
PIMCO INVESTMENT GRADE CORP BD - IN	Mutual Funds	8,595,626	8,690,426		-	8,595,626	8,690,426	94,800
PIMCO LONG-TERM CREDIT-INST	Mutual Funds	1,571,964	1,592,069		-	1,571,964	1,592,069	20,105
U.S. TREASURY NOTES 0.125% 5/15/23	U.S. Treasury Obligations	4,402,236	4,476,000		-	4,402,236	4,476,000	73,764
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	35,784,452	35,784,452		-	35,784,452	35,784,452	-
<u>Category (iv) - Single Transaction with one Broker Exceeds 5% of Plan Assets</u>								
PIMCO LNG TRM US GVT BD-INST	Mutual Funds	724,976	1,772,097		-	724,976	1,772,097	1,047,121



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VALCOR ENGINEERING CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 22-1513100 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2023 (IN LIQUIDATION)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain
<u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u>								
PIMCO LNG TRM US GVT BD-INST	Mutual Funds	\$ 724,976	\$ 1,772,097		\$ -	\$ 724,976	\$ 1,772,097	\$ 1,047,121
PIMCO INVESTMENT GRADE CORP BD - IN	Mutual Funds	8,464,995	8,559,795		-	8,464,995	8,559,795	94,800
PIMCO LONG-TERM CREDIT-INST	Mutual Funds	1,542,001	1,562,106		-	1,542,001	1,562,106	20,105
U.S. TREASURY NOTES 0.125% 5/15/23	U.S. Treasury Obligations	4,402,236	4,476,000		-	4,402,236	4,476,000	73,764
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	4,478,798	4,478,798		-	4,478,798	4,478,798	-
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	11,893,998	11,893,998		-	11,893,998	11,893,998	-
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	10,051,618	10,051,618		-	10,051,618	10,051,618	-
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	1,056,290	1,056,290		-	1,056,290	1,056,290	-
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	5,939,442	5,939,442		-	5,939,442	5,939,442	-
<u>Category (ii) - A Series of Transactions with Same Broker Exceeds 5% of Plan Assets</u>								
PIMCO LNG TRM US GVT BD-INST	Mutual Funds	724,976	1,772,097		-	724,976	1,772,097	1,047,121
<u>Category (iii) - A Series of Transactions in Same Security Exceeds 5% of Plan Assets</u>								
PIMCO LNG TRM US GVT BD-INST	Mutual Funds	724,976	1,772,097		-	724,976	1,772,097	1,047,121
PIMCO INVESTMENT GRADE CORP BD - IN	Mutual Funds	8,595,626	8,690,426		-	8,595,626	8,690,426	94,800
PIMCO LONG-TERM CREDIT-INST	Mutual Funds	1,571,964	1,592,069		-	1,571,964	1,592,069	20,105
U.S. TREASURY NOTES 0.125% 5/15/23	U.S. Treasury Obligations	4,402,236	4,476,000		-	4,402,236	4,476,000	73,764
WILMINGTON US GOVT MONEY MKT CL INST	Fixed Income	35,784,452	35,784,452		-	35,784,452	35,784,452	-
<u>Category (iv) - Single Transaction with one Broker Exceeds 5% of Plan Assets</u>								
PIMCO LNG TRM US GVT BD-INST	Mutual Funds	724,976	1,772,097		-	724,976	1,772,097	1,047,121