

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BERRY BROS. 401(K)/ PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1998
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) BERRY BROS. GENERAL CONTRACTORS, INC. 1414 RIVER ROAD BERWICK, LA 70342-3020
2b	Employer Identification Number (EIN) 72-0783591
2c	Plan Sponsor's telephone number 985-384-8770
2d	Business code (see instructions) 238900

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.	10/01/2024	LESLIE HARDAWAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 473
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) 438 6a(2) 396 6b 1 6c 36 6d 433 6e 0 6f 433 6g(1) 139 6g(2) 152 6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	001
BERRY BROS. 401(K)/ PROFIT SHARING PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
BERRY BROS. GENERAL CONTRACTORS, INC.	72-0783591	

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

(a) Name of insurance carrier

STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	808694	433	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
18612	0

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

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

KESTRA INVESTMENT SERVICES LLC

5707 SW PKW

BLDG 2 SUITE 400

AUSTIN, TX 78735

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
18612			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	1121729
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	7444432

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶ **N/A**

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	1089690
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c Additions: (1) Contributions deposited during the year	7c(1)	36801	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	23625	
(4) Transferred from separate account.....	7c(4)	5333	
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	65759
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1155449
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	30834	
(2) Administration charge made by carrier	7e(2)	33	
(3) Transferred to separate account.....	7e(3)	2111	
(4) Other (specify below)	7e(4)	742	
▶ MISCELLANEOUS ROUNDING			

(5) Total deductions	7e(5)	33720
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1121729
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

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

A Name of plan BERRY BROS. 401(K)/ PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BERRY BROS. GENERAL CONTRACTORS, INC.	D Employer Identification Number (EIN) 72-0783591

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).....

X

YesNo
- 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
STANCORP FINANCIAL GROUP	
93-1253576	

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

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

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

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

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

STANCORP FINANCIAL GROUP

93-1253576

(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?
12 15 18 50	NONE	48656	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	MALCOLM M. DIENES, LLC	b EIN:	72-0440297
c Position:			
d Address:		e Telephone:	

Explanation: WE HAVE SWITCHED TO A NEW AUDIT FIRM FOR OUR FINANCIAL YEAR-END AUDIT AND AUDITED FINANCIAL STATEMENTS. UPON DOING THIS WE WENT AHEAD AND ASSIGNED THE NEW AUDIT FIRM, LAPORTE, AS OUR FORM 5500 AUDITOR AS WELL.

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan BERRY BROS. 401(K)/ PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BERRY BROS. GENERAL CONTRACTORS, INC.				D Employer Identification Number (EIN) 72-0783591	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT A					
b Name of sponsor of entity listed in (a): STANDARD INSURANCE COMPANY					
c EIN-PN 93-0242990-005		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7444432	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 10	

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BERRY BROS. 401(K)/ PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BERRY BROS. GENERAL CONTRACTORS, INC.	D Employer Identification Number (EIN) 72-0783591	

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	5630900	7444432
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1089690	1121729
(15) Other	1c(15)		

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	6720590	8566161
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	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6720590	8566161

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)	149593	
(B) Participants	2a(1)(B)	719178	
(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)		868771
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	23625	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		23625
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		1148915
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2041311

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	184830	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		184830
f Corrective distributions (see instructions)	2f		9465
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)	1445	
(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)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1445
j Total expenses. Add all expense amounts in column (b) and enter total	2j		195740

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1845571
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: LAPORTE, APAC

(2) EIN: 72-1088864

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.)	☒	☐	35887
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BERRY BROS. 401(K)/ PROFIT SHARING PLAN	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 BERRY BROS. GENERAL CONTRACTORS, INC.	D Employer Identification Number (EIN) 72-0783591	

Part I	Distributions
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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): 93-0242990 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. _____

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

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

☐ Design-based safe harbor method

☒ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702884A.

**BERRY BROS.
GENERAL CONTRACTORS, INC.**

Audits of Financial Statements

September 30, 2023 and 2022



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Independent Auditor's Report

To the Board of Directors and Stockholders of
Berry Bros. General Contractors, Inc.

Opinion

We have audited the financial statements of Berry Bros. General Contractors, Inc. (the Company), which comprise the balance sheet as of September 30, 2023, the related statements of income, stockholders' equity, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of September 30, 2023, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Other Matter

The financial statements of the Company as of and for the year ended September 30, 2022 were audited by other auditors, whose report dated March 27, 2023 expressed an unmodified opinion on those statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 the Company's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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.



A Professional Accounting Corporation

Metairie, LA
June 10, 2024

BERRY BROS. GENERAL CONTRACTORS, INC.
Balance Sheets
September 30, 2023 and 2022

	2023	2022
Assets		
Current Assets		
Cash and Cash Equivalents	\$ -	\$ 1,130,106
Contracts and Accounts Receivable, Net	23,642,118	27,486,692
Employee Retention Tax Credit Receivable	-	2,907,485
Other Receivables	483,297	693,097
Contract Assets	24,250,278	13,768,335
Prepaid Expenses	2,347,023	2,219,453
Prepaid Income Tax	298,058	-
Total Current Assets	51,020,774	48,205,168
Property, Plant, and Equipment, Net	15,766,126	16,260,763
Other Assets		
Right-of-Use Assets - Operating Leases	233,068	-
Right-of-Use Assets - Finance Leases	5,212,998	-
Cash Surrender Value of Life Insurance	1,517,274	1,345,740
Investment in Captives	25,000	25,000
Investments in Limited Liability Companies	1,368,509	2,094,516
Due from Stockholders and Related Parties	2,416,595	2,363,020
Deposits and Other	1,795,290	1,795,291
Total Other Assets	12,568,734	7,623,567
Total Assets	\$ 79,355,634	\$ 72,089,498

The accompanying notes are an integral part of these financial statements.

BERRY BROS. GENERAL CONTRACTORS, INC.
Balance Sheets (Continued)
September 30, 2023 and 2022

	2023	2022
Liabilities		
Current Liabilities		
Cash Overdraft Liability	\$ 1,098,391	\$ -
Accounts Payable	12,879,173	13,112,555
Income Taxes Payable	22,207	302,500
Accrued Expenses	3,547,051	1,874,365
Lines of Credit	7,602,330	7,400,075
Operating Lease Liabilities, Current Portion	51,770	-
Finance Lease Liabilities, Current Portion	2,390,036	-
Capital Lease Obligations, Current Portion	-	1,460,454
Notes Payable, Current Portion	1,981,141	1,233,366
Total Current Liabilities	29,572,099	25,383,315
Long-Term Liabilities		
Operating Lease Obligation, Less Current Portion	182,877	-
Finance Lease Obligations, Less Current Portion	2,822,963	-
Capital Lease Obligations, Less Current Portion	-	1,054,595
Notes Payable, Less Current Portion	694,895	181,681
Deferred Income Taxes	3,351,206	2,531,000
Total Long-Term Liabilities	7,051,941	3,767,276
Total Liabilities	36,624,040	29,150,591
Stockholders' Equity		
Common Stock \$100 Par Value, 5,000 Shares	75,000	75,000
Authorized, 750 Shares Issued and Outstanding	42,656,594	42,863,907
Retained Earnings		
Total Stockholders' Equity	42,731,594	42,938,907
Total Liabilities and Stockholders' Equity	\$ 79,355,634	\$ 72,089,498

The accompanying notes are an integral part of these financial statements.

BERRY BROS. GENERAL CONTRACTORS, INC.
Statements of Income
For the Years Ended September 30, 2023 and 2022

	2023	2022
Contract Revenues Earned	\$ 173,353,825	\$ 124,406,504
Cost of Revenues Earned	165,191,752	120,214,887
Gross Profit	8,162,073	4,191,617
General and Administrative Expenses	6,672,701	5,531,756
Operating Income (Loss)	1,489,372	(1,340,139)
Operating Income (Expenses)		
Interest Expense	(580,759)	(305,182)
Captive Insurance Distributions	-	772,668
(Loss) Income from Investments in Limited Liability Companies	(426,007)	591,148
Other	835,549	234,770
Gain on Sale of Assets	3,500	114,483
Total Other (Expense) Income, Net	(167,717)	1,407,887
Income Before Income Tax Expense	1,321,655	67,748
Income Tax Expense (Benefit)		
Current	108,762	455,792
Deferred	820,206	(338,000)
Total Income Tax Expense, Net	928,968	117,792
Net Income (Loss)	\$ 392,687	\$ (50,044)

The accompanying notes are an integral part of these financial statements.

BERRY BROS. GENERAL CONTRACTORS, INC.
Statements of Stockholders' Equity
For the Years Ended September 30, 2023 and 2022

	Common Stock	Retained Earnings	Total Stockholders' Equity
Balance at September 30, 2021	\$ 75,000	\$ 43,213,951	\$ 43,288,951
Net Loss	-	(50,044)	(50,044)
Dividends	-	(300,000)	(300,000)
Balance at September 30, 2022	75,000	42,863,907	42,938,907
Net Income	-	392,687	392,687
Dividends	-	(600,000)	(600,000)
Balance at September 30, 2023	<u>\$ 75,000</u>	<u>\$ 42,656,594</u>	<u>\$ 42,731,594</u>

The accompanying notes are an integral part of these financial statements.

BERRY BROS. GENERAL CONTRACTORS, INC.
Statements of Cash Flows
For the Years Ended September 30, 2023 and 2022

	2023	2022
Cash Flows from Operating Activities		
Net Income (Loss)	\$ 392,687	\$ (50,044)
Adjustments to Reconcile Net Loss to Net Cash		
Provided by (Used in) Operating Activities		
Depreciation and Amortization	7,091,120	6,108,730
Gain on Sale of Assets	(3,500)	(114,483)
Loss (Income) from Investments in Limited Liabilities Companies	426,007	(591,148)
Bad Debt Expense (Recovery)	116,454	(52,166)
(Increase) Decrease in Assets:		
Contracts and Accounts Receivable	3,728,120	(9,830,784)
Employee Retention Tax Credit	2,907,485	2,534
Other Receivables	209,800	-
Contract Assets	(10,481,943)	(3,368,054)
Prepaid Expenses	(127,570)	(822,103)
Prepaid Income Tax	(298,058)	126,354
Other Assets	-	(26,103)
Right-of-Use - Operating Leases	49,428	-
Increase (Decrease) in Liabilities:		
Cash Overdraft Liability	1,098,391	-
Accounts Payable	(233,382)	7,288,505
Income Tax Payable	(280,293)	302,500
Accrued Expenses	1,672,686	110,484
Contract Liabilities	-	(59,910)
Operating Lease Liabilities	(47,849)	-
Deferred Income Tax	820,206	(338,000)
Net Cash Provided by (Used in) Operating Activities	7,039,789	(1,313,688)
Cash Flows from Investing Activities		
Repayments of Notes Receivable	-	(486,570)
Cash Surrender Value of Officers Life Insurance	(171,534)	(220,263)
Purchase of Investments in Limited Liability Companies	-	(250,000)
Distributions from Investments in Limited Liability Companies	300,000	584,227
Due from Stockholders and Related Parties	(53,575)	-
Purchase of Property, Plant, and Equipment	(4,938,256)	(5,908,648)
Proceeds from Sale of Property, Plant, and Equipment	3,500	427,997
Net Cash Used in Investing Activities	(4,859,865)	(5,853,257)

The accompanying notes are an integral part of these financial statements.

BERRY BROS. GENERAL CONTRACTORS, INC.
Statements of Cash Flows (Continued)
For the Years Ended September 30, 2023 and 2022

	2023	2022
Cash Flows from Financing Activities		
Proceeds on Lines of Credit, Net	202,255	7,400,075
Borrowings on Finance/Capital Lease Payable, Net	(2,280,619)	1,192,808
Proceeds on Notes Payable	2,384,435	2,374,301
Repayment of Note Payable	(3,016,101)	(2,902,404)
Dividend	(600,000)	(300,000)
Net Cash (Used in) Provided by Financing Activities	(3,310,030)	7,764,780
Net (Decrease) Increase in Cash and Cash Equivalents	(1,130,106)	597,835
Cash and Cash Equivalents, Beginning of Year	1,130,106	532,271
Cash and Cash Equivalents, End of Year	\$ -	\$ 1,130,106
Supplemental Cash Flow Information		
Income Taxes Paid	\$ 710,249	\$ -
Interest Paid	\$ 580,759	\$ 305,182
Supplemental Schedules of Non-Cash Investing and Financing Activities		
Purchase of Equipment through Debt	\$ 1,892,648	\$ -
Right-of-Use Assets Obtained in Exchange for		
New Operating Lease Liabilities	\$ 282,496	\$ -
New Finance Lease Liabilities	\$ 4,143,646	\$ -

The accompanying notes are an integral part of these financial statements.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies

Business Activity

Berry Bros. General Contractors, Inc. (the Company) is predominately engaged in the business of pile driving, dredging, pipelining and construction of various oil field related projects. The principal types of customers that the Company deals with are major petroleum or petroleum exploration Companies within the geographic area of North and Southern Louisiana, Texas, and Colorado.

Financial Statement Operating Cycle

In accordance with normal construction industry practice, assets and liabilities related to long-term construction contracts are included in current assets and current liabilities as they will be liquidated in the normal course of contract completion, although this may require more than one year.

Variable Interest Entities

Variable interest entities (VIE) are primarily entities that lack sufficient equity to finance their activities without additional subordinated financial support from other parties or whose equity holders lack certain power, obligations, or rights. All VIEs with which the Company is involved are evaluated to determine whether the Company has a controlling financial interest in the VIE and is, therefore, the primary beneficiary of the VIE. The primary beneficiary is required to consolidate the VIE for financial reporting purposes.

The Company has a variable interest in a related party, Vetted Holdings, LLC. However, management has determined that the Company is not the primary beneficiary of this entity. As such, consolidation of this VIE is not required under accounting principles generally accepted in the United States of America (U.S. GAAP). See Note 13.

The Company and Omega Waste Management (Omega) are commonly controlled by the Company's stockholders. The Company has an amount due from Omega, see Note 11. The Company adopted an accounting alternative under U.S. GAAP that pertains to legal entities that are not public entities under common control with the reporting entity. The accounting alternative allows a reporting entity to forego the consideration of whether a commonly-controlled legal entity is a VIE and, if so, whether the reporting entity is the "primary beneficiary" under accounting rules that require consolidation of the VIE in the reporting entity's financial statements. The liability at risk for the Company is \$450,298 at September 30, 2023.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Company considers all highly liquid investment instruments purchased with a maturity of three months or less to be cash equivalents.

Contracts and Accounts Receivable

Contracts and accounts receivable are carried at original invoice amount. The Company uses the allowance method to account for uncollectible contracts and accounts receivable. The provision for losses for doubtful accounts is based upon prior years' experience and management's analysis of possible bad debts.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Contracts and Accounts Receivable (Continued)

Contract and accounts receivable are charged against the allowance when it is determined by the Company that payment will not be received. Bad debt recoveries are credited to the allowance account as realized. Contracts and accounts receivable are reported net of an allowance for doubtful accounts. Management has determined that an allowance of \$207,665 and \$103,311 was necessary at September 30, 2023 and 2022, respectively.

Some of the Company's contracts include retainage provisions. Retainage represents amounts withheld from billings by customers until work is substantially complete (or until certain milestones are reached, or both) to ensure that obligations are satisfied under the contract. Under the typical contract provisions for the Company, payment of retainage is only subject to the passage of time, so the Company includes unbilled retainage in contracts receivable during performance on contracts even though the amount may be subject to refund in the future.

Unbilled services comprise amounts due to the Company for contracts that have not yet been invoiced at the reporting date.

Contract Assets and Liabilities

Billing practices are governed by the contract terms of each project based upon costs incurred, achievement of milestones, or predetermined schedules. Billings do not necessarily correlate with revenue recognized over time using the percentage-of-completion method. Contract assets include unbilled amounts typically resulting from revenue under long-term contracts when the percentage-of-completion method of revenue recognition is utilized, and revenue recognition exceeds the amount billed to the customer. Contract liabilities consist of advance payments and billings in excess of revenue recognized as well as deferred revenue. The Company's contract assets and liabilities are reported in a net position on a contract-by-contract basis at the end of each reporting period.

Property and Equipment

Property and equipment is stated at cost less accumulated depreciation and amortization. Depreciation and amortization is computed using the straight-line method over the estimated useful lives of the assets. The estimated useful lives of the assets by category are as follows:

Buildings	10 - 40	Years
Machinery and Equipment	3 - 15	Years
Leasehold Improvements	5 - 20	Years
Automobiles and Trucks	3 - 5	Years
Office Furniture	5 - 10	Years

Note 1. Summary of Significant Accounting Policies (Continued)

Property and Equipment (Continued)

Additions, renewals, and betterments that significantly extend the life of the asset are capitalized when incurred. Expenditures for repairs and maintenance are charged to expense as incurred. For assets sold or otherwise disposed of, the cost and related accumulated depreciation and amortization are removed from the accounts, and any related gain or loss is reflected in income.

Impairment of Long-Lived Assets

The Company reviews long-lived assets for impairment whenever events or circumstances indicate that the carrying value of such assets may not be fully recoverable. Impairment is present when the sum of undiscounted estimated future cash flows expected to result from use of the assets is less than carrying value. If impairment is present, the carrying value of the impaired asset is reduced to its fair value. Fair value is determined based on discounted cash flows or appraised values, depending on the nature of the assets. During the years ended September 30, 2023 and 2022, there were no impairment losses recognized for long-lived assets.

Investment in Captive

The Company has an investment in a limited liability captive, in the amount of \$25,000, which represents its shareholder interest in an insurance program that provides insurance coverage only to the shareholders and their affiliates. This investment is accounted for under the cost method. Under the cost method, the investment is recorded at cost, adjusted for any permanent impairment value. Earnings are recognized only to the extent of dividends received. Losses are not recorded unless they indicate a permanent decline in value.

Investments in Limited Liability Companies

Investments in limited liability companies which the Company has a 20% to 50% interest or otherwise exercises significant influence are accounted for using the equity method of accounting. Under the equity method, investments are initially recognized at cost and then are adjusted annually for the Company's proportionate share of their undistributed earnings or losses. The cost of these investments is also increased or decreased to reflect additional contributions or withdrawals of capital.

The Company monitor these investments for any indicators of impairment or for any observable price changes in an orderly transaction for identical or similar investments and records reductions in carrying values when appropriate.

The captive pays claims related to the various lines of insurance coverage, including auto, workers' compensation and general liability, between \$-0- and \$1,000,000. Claims above \$1,000,000 are covered under the Company's umbrella policy. The Company pays an annual premium of approximately \$1,635,000 and can be charged a maximum assessment of \$642,000. The Company, as required by the captive, has on deposit collateral totaling \$1,562,191 as of September 30, 2023 and 2022.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Revenue Recognition

Revenues from contracts comprise revenues from goods and services transferred over time. Substantially all construction contracts are fixed-price and time-and-material contracts.

Construction Contracts

The Company recognizes revenue on construction contracts over time, as performance obligations are satisfied, due to the continuous transfer of control to the customer. The customer typically controls the work in process, as evidenced either by contractual termination clauses or by the Company's rights to payment for work performed to date plus a reasonable profit to deliver products or services that do not have an alternative use to the Company. The Company's construction contracts are generally accounted for as a single performance obligation since the Company is providing a significant service of integrating components into a single project. The Company recognizes revenue using a cost-based input method, by which the Company uses actual costs incurred relative to total estimated contract costs to determine, as a percentage, progress toward contract completion. This percentage is applied to the transaction price to determine the cumulative revenue recognized. If, based on a lack of reliable information, progress cannot be reasonably measured, recognition of revenues (but not costs) is deferred until progress can be reliably measured. If, however, the Company expects that total costs will be recovered, revenues are recognized equal to costs incurred until progress can be reliably measured.

Revenues on uninstalled materials are recognized when control is transferred to the customer, to the extent of the costs incurred.

Time and Material Contracts

For these contracts where the Company has the right to consideration from the customer in an amount that corresponds directly with the value received by the customer based on performance to date, revenue is recognized when services are performed. Revenue recognized on these contracts is calculated in the amount to which the Company has a right to invoice for services performed (an output method utilizing a practical expedient).

Contract Combination

To determine proper revenue recognition, the Company evaluates whether two or more contracts should be combined and accounted for as a single contract and whether a combined or single contract should be accounted for as more than one performance obligation. This evaluation requires significant judgment, and the decision to combine contracts or separate a combined or single contract into multiple performance obligations could change the amount of revenue and profit recorded in a given period.

Note 1. Summary of Significant Accounting Policies (Continued)

Revenue Recognition (Continued)

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 606. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied.

For most contracts, the customer contracts with the Company to provide a significant service of integrating a complex set of tasks and components into a single project or capability (even if that single project results in the delivery of multiple units). Hence, the entire contract is accounted for as one performance obligation. A series of goods or services are a single performance obligation if the goods or services are substantially the same and each distinct good or service in the series will be satisfied over time and the same method would be used to measure progress towards satisfaction.

If a contract is separated into more than one performance obligation, the total transaction price is allocated to each performance obligation in an amount based on the estimated relative standalone selling price of the promised goods or services underlying each performance obligation. The primary method used to estimate the standalone selling price of each performance obligation is the expected cost plus a margin approach.

Transaction Price

The nature of the Company's contracts gives rise to several types of variable consideration, including unpriced change orders and claims. The Company includes in the contract estimates additional revenue for submitted contract modifications or claims against the customer when the Company believes it has an enforceable right to the modification or claim, the amount can be estimated reliably, and its realization is probable. In evaluating these criteria, the Company considers the contractual/legal basis for the claim, the cause of any additional costs incurred, the reasonableness of those costs, and the objective evidence available to support the claim. If the contract contains liquidated damages, the Company estimates the amount of this variable consideration at the most likely amount. The transaction price of the contract is reduced by this estimate, which is not subject to constraint.

Non-Cash Consideration

The Company includes customer-furnished materials in the transaction price and revenue as non-cash consideration if control is obtained over the materials to facilitate satisfaction of the Company's contract performance obligation. Customer-furnished materials recognized as revenues are valued at their estimated fair value, with an equal amount recognized in cost of contract revenues.

Contract Modifications

Contract modifications are routine in the performance of the Company's contracts. Contracts are often modified to account for changes in the contract specifications or requirements. In most instances, contract modifications are for goods or services that are not distinct, and therefore, are accounted for as part of the existing contract.

Note 1. Summary of Significant Accounting Policies (Continued)

Revenue Recognition (Continued)

Variable Consideration

It is common for contracts to contain variable consideration in the form of incentive fees, performance bonuses, award fees, liquidated damages, or penalties. Other contract provisions also give rise to variable consideration such as claims and unpriced change orders that may either increase or decrease the transaction price. The Company estimates the amount of variable consideration at the most likely amount to which it expects to be entitled. Variable consideration is included in the transaction price when it is probable that a significant reversal of cumulative revenue recognized will not occur or when the uncertainty associated with the variable consideration is resolved. The Company's estimates of variable consideration and determination of whether to include such amounts in the transaction price are based largely on its assessment of legal enforceability, anticipated performance, and any other information (historical, current, or forecasted) that is reasonably available.

Variable consideration associated with claims and unapproved change orders is included in the transaction price when the Company believes it has an enforceable right to the modification or claim, the amount can be estimated reliably, and its realization is probable. The Company recognizes claims against vendors, subcontractors, and others as a reduction in recognized costs when enforceability is established by the contract and the amounts are reasonably estimable and probable of recovery. Reductions in costs are recognized to the extent of the lesser of the amount management expects to recover or actual costs incurred.

Cost and Expense Recognition

Contract costs include all direct labor, materials, subcontractor, equipment costs, and those indirect costs related to contract performance. Indirect costs are allocated to contracts based on direct labor.

Costs are generally recognized as incurred. Under certain circumstances, costs incurred in the period related to future activity on contracts may be capitalized. Certain stored materials, for which control has not passed to the customer, are included in inventories. Stored materials are recognized as cost of contract revenues when they are installed. Certain costs to obtain contracts may be capitalized. In addition, certain contract fulfillment costs may be capitalized if they meet the appropriate criteria.

Costs incurred that do not contribute to satisfying performance obligations (such as uninstalled materials and abnormal costs) are excluded from the cost input calculation, as these amounts are not reflective of transferring control to the customer. The Company believes the cost-based input method is the most faithful depiction of performance because it directly measures the value of the services transferred to the customer.

When it is probable that the total contract costs will exceed total contract revenues, a provision for the estimated expected loss is recorded.

Note 1. Summary of Significant Accounting Policies (Continued)

Leases

In February 2016, the FASB issued ASC Topic 842, *Leases*, to increase transparency and comparability among organizations related to their leasing arrangements. The update requires lessees to recognize most leases on their balance sheets as a right-of-use (ROU) asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Topic 842 also requires additional disclosure of key quantitative and qualitative information for leasing arrangements. Similar to the previous lease guidance, the update retains a distinction between finance leases (similar to capital leases in Topic 840, *Leases*) and operating leases, with classification affecting the pattern of expense recognition in the income statement. The Company adopted Topic 842 on October 1, 2022, using the optional transition method to the modified retrospective approach, which eliminates the requirement to restate the prior-period financial statements. Under this transition provision, the Company has applied Topic 842 to reporting periods beginning on October 1, 2022, while prior periods continue to be reported and disclosed in accordance with the Company's historical accounting treatment under ASC Topic 840, *Leases*.

The Company elected the "package of practical expedients" under the transition guidance within Topic 842, in which the Company does not reassess (1) the historical lease classification, (2) whether any existing contracts at transition are or contain leases, or (3) the initial direct costs for any existing leases. The Company has not elected to adopt the "hindsight" practical expedient, and therefore will measure the ROU asset and lease liability using the remaining portion of the lease term upon adoption of ASC 842 on October 1, 2022.

The Company determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract, and (ii) the Company obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Company also considers whether its service arrangements include the right to control the use of an asset.

The Company made an accounting policy election available under Topic 842 not to recognize ROU assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease (or October 1, 2022, for existing leases upon the adoption of Topic 842). The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. To determine the present value of lease payments, the Company made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date (or remaining term for leases existing upon the adoption of Topic 842).

Note 1. Summary of Significant Accounting Policies (Continued)

Leases (Continued)

Future lease payments may include fixed rent escalation clauses or payments that depend on an index (such as the consumer price index), which is initially measured using the index or rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable they will be incurred.

The Company has made an accounting policy election to account for lease and non-lease components in its contracts as a single lease component for its real estate and equipment asset classes. The non-lease components typically represent additional services transferred to the Company, such as common area maintenance for real estate, which are variable in nature and recorded in variable lease expense in the period incurred.

Adoption of Topic 842 resulted in the recording of additional ROU assets and lease liabilities related to the Company's operating leases of approximately \$282,496 and \$282,496, respectively, at October 1, 2022. The adoption of the new lease standard did not materially impact net earnings or cash flows and did not result in a cumulative-effect adjustment to the opening balance of equity.

Advertising Costs

Advertising costs are expensed as incurred. Total advertising costs for the years ended September 30, 2023 and 2022 was \$112,079 and \$87,498, respectively.

Income Taxes

The Company is taxed as a C Corporation under the Internal Revenue Code and accounts for income taxes in accordance with FASB ASC 740, *Income Taxes*. The income tax accounting guidance results in two components of income tax expense: current and deferred. Current income tax expense reflects taxes to be paid or refunded for the current period by applying the provisions of the enacted tax law to the taxable income or excess of deductions over revenues. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the book and tax bases of assets and liabilities. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The effective rate differs from the statutory rate due to expenses that are recognized for book purposes but are not deductible for federal and state income tax purposes.

Accounting principles generally accepted in the United States of America provide accounting and disclosure guidance about positions taken by an entity in its tax returns that might be uncertain. The Company believes that it has appropriate support for any tax positions taken, and management has determined that there are no uncertain tax positions that are material to the consolidated financial statements. Penalties and interest assessed by income taxing authorities, if any, would be included in income tax expense.

Note 1. Summary of Significant Accounting Policies (Continued)

Reclassification

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Due to the nature of performance obligations, the estimation of total revenue and cost at completion is subject to many variables and requires significant judgment. As a significant change in estimates could affect the profitability of contracts, the Company regularly reviews and updates contract-related estimates, the progress and execution of performance obligations, and the estimated cost at completion. The Company recognizes changes in contract estimates on a cumulative catch-up basis in the period in which the changes are identified. Such changes in contract estimates can result in the recognition of revenue in a current period for performance obligations which were satisfied or partially satisfied in a prior period. Changes in contract estimates may also result in the reversal of previously recognized revenue if the current estimate differs from the previous estimate. If at any time the estimate of contract profitability indicates an anticipated loss on the contract, the Company recognizes the total loss in the period it is identified.

Recent Accounting Pronouncements

In December 2019, the FASB issued Accounting Standards Update (ASU) 2019-12, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes (ASU 2019-12)*, which simplifies the accounting for income taxes by removing certain exceptions to the general principles in *Topic 740, Income Taxes*. The Company adopted this guidance and determined it did not have a material impact on its financial statements.

In June 2016, the FASB issued 2016-13, *Financial Instruments - Credit Losses (Topic 326)*. This ASU changes the impairment model for most financial assets and certain other instruments, including trade and other receivables, held-to-maturity debt securities and loans, and requires entities to use a new forward-looking expected loss model that will result in the earlier recognition of allowance for losses. This update is effective for fiscal years beginning after December 15, 2022. The Company is currently evaluating the impact of adoption this new guidance will have on its financial statements.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Warranties

Many construction contracts contain warranty provisions covering defects in equipment, materials, design, or workmanship that generally run for one year after the customer accepts the contract. These assurance warranties are not accounted for as performance obligations. Because of the nature of the Company's projects, including contract owner inspections of the work both during construction and prior to acceptance, the Company has not experienced material warranty costs for these short-term warranties, and therefore, does not believe an accrual for these costs is necessary.

Note 2. Contracts and Accounts Receivable

Contracts and accounts receivable consisted of the following:

	<u>September 30,</u>		October 1,
	<u>2023</u>	<u>2022</u>	<u>2022</u>
Contracts and Accounts Receivable	\$ 14,673,409	\$ 16,515,818	\$ 14,265,478
Unbilled Receivables	9,176,374	11,074,185	3,642,853
Allowance for Doubtful Accounts	(207,665)	(103,311)	(155,477)
Contracts and Accounts Receivable, Net	\$ 23,642,118	\$ 27,486,692	\$ 17,752,854

Note 3. Contract Assets and Liabilities

At September 30, 2023 and 2022, the only components of contract assets and contract liabilities are costs and estimated earnings in excess of billings on uncompleted contracts and billings in excess of costs and estimated earnings on uncompleted contracts, respectively.

The components of costs and estimated earnings at September 30th were as follows:

	<u>2023</u>	<u>2022</u>
Costs Incurred on Uncompleted Contracts	\$ 46,116,951	\$ 16,960,357
Estimated Earnings on Uncompleted Contracts	3,235,145	3,869,880
	<u>49,352,095</u>	<u>20,830,237</u>
Less: Billings to Date	(25,101,818)	(7,061,902)
Total	\$ 24,250,278	\$ 13,768,335

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 3. Contract Assets and Liabilities (Continued)

Included in contract assets and contract liabilities were as follows:

	<u>September 30,</u>		October 1,
	<u>2023</u>	<u>2022</u>	<u>2022</u>
Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts	\$ 24,250,278	\$ 13,768,335	\$ 10,400,281
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	-	-	(59,910)
Total	\$ 24,250,278	\$ 13,768,335	\$ 10,340,371

Note 4. Property, Plant, and Equipment

Property, plant, and equipment are summarized as follows:

	<u>2023</u>	<u>2022</u>
Land	\$ 1,666,352	\$ 1,666,352
Buildings and Improvements	4,172,671	4,168,996
Construction in Progress	14,774	75,000
Machinery and Equipment	54,591,111	47,056,934
Leasehold Improvements	879,667	879,667
Automobiles and Trucks	3,210,815	3,849,929
Capital Leased Vehicles	-	6,691,471
Office Furniture	78,320	78,320
	<u>64,613,710</u>	<u>64,466,669</u>
Less: Accumulated Depreciation and Amortization	(48,847,584)	(48,205,906)
Net Property, Plant, and Equipment	\$ 15,766,126	\$ 16,260,763

Depreciation expense totaled \$4,810,501 for the year ended September 30, 2023. Depreciation and amortization expense totaled \$6,108,730 for the year ended September 30, 2022.

At September 30, 2023, and 2022, substantially all property, plant, and equipment were pledged as collateral to secure loans.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 5. Investments in Limited Liability Companies

The Company's investments in Total Boiler and Mechanical, LLC (40% interest) and Vetted Holdings, LLC (50% interest) are accounted for under the equity method. The following is a summary of the financial position and results of operations of the companies accounted for under the equity method, as of and for the years ended September 30, 2023 and 2022:

	2023	2022
Total Assets	\$ 2,337,967	\$ 3,161,639
Total Liabilities	\$ 1,730,088	\$ 1,339,110
Equity	\$ 607,879	\$ 1,822,529
(Loss) Net Income	\$ (140,944)	\$ 1,258,877

Note 6. Lines of Credit

The Company has a \$12,000,000 asset-based line of credit with a bank. This line has an 8.75% interest rate and is due on demand or in July 2024. The borrowing base is calculated based on 70% of eligible accounts receivable. This line is secured by a UCC filing and life insurance policy. The line is guaranteed by one of the stockholders. The balance on the line of credit was \$7,092,051 and \$5,700,075 at September 30, 2023 and 2022, respectively.

The Company also has a \$1,700,000 line of credit with a bank. This line has an interest rate of 8% and matures in June 2024. This line is secured by all assets, including life insurance policy and property at 1414 River Road in Berwick, LA. This line is guaranteed by one of the stockholders. The balance on the line of credit was \$510,279 and \$1,700,000 at September 30, 2023 and 2022, respectively.

The Company is subject to restrictive financial covenants under the lines of, as defined in the agreements. At September 30, 2023, the Company was not in compliance with certain financial covenants, including the cash flow/current maturity (LTD) and debt/worth ratios. The Company obtained a waiver for noncompliance regarding the due date of the audited financial statements but not for the failed financial covenants. The lines of credit are reflected on the balance sheet as a current liability. At September 30, 2022, the Company was not in compliance with certain financial covenants. The Company obtained a waiver of noncompliance with these covenants.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 7. Long-Term Debt

Long-term debt consist of the following notes payables at September 30, 2023 and 2022:

	2023	2022
Notes payable to First Insurance Funding secured by insurance policies bearing interest at 6.00% - 8.25% payable in monthly installments of \$224,553 - \$246,916, with final payments made in January 2023 and February 2024.	\$ 972,301	\$ 886,013
Note payable to Wintech International secured by property bearing interest at 6.00%, payable in monthly installments of \$9,349 plus interest, with final payment due in March 2025.	160,557	259,860
Note payable to a financial institution secured by equipment bearing interest at 5.94%, payable in monthly installments of \$9,805 plus interest, with final payment due in May 2023.	-	95,480
Various notes payable to South Louisiana Bank secured by equipment, life insurance, and personal guarantee, bearing interest at various rates up to 6.20% in monthly installments of \$30,093, with maturity dates ranging from November 2021 to October 2022.	-	12,996
Notes payable (2) to a finance company secured by equipment, bearing interest at 5.85% and 6.00%, payable in monthly installments of \$9,366 plus interest, with final payments due in July and October 2022.	-	6,402
Notes payable to a finance company secured by equipment, bearing interest at 5.65%, payable in monthly installments of \$10,613 plus interest, with final payment due in September 2023.	21,124	143,503
Note payable to a finance company secured by equipment, bearing interest at 5.50%, payable in monthly installments of \$10,796 plus interest, with final payment due in September 2022.	-	10,793
Note payable to a finance company secured by equipment, bearing interest at 0% - 6.75%, payable in monthly installments ranging from \$5,599 to \$30,902, with final payment due in April 2025 - December 2025.	866,638	-

BERRY BROS. GENERAL CONTRACTORS, INC.**Notes to Financial Statements**

Note 7. Long-Term Debt (Continued)

	2023	2022
Note payable to a finance company secured by equipment, bearing interest at 0%, payable in monthly installments of \$30,770, with final payment due in May 2025.	655,416	-
Total	2,676,036	1,415,047
Less: Current Portion	(1,981,141)	(1,233,366)
Total Long-Term Portion	\$ 694,895	\$ 181,681

Total interest expense during the years ended September 30, 2023 and 2022, including interest on the lines of credit, was \$580,759 and \$305,182, respectively.

Future maturities of long-term debt are as follows:

Year Ending September 30,	Amount
2024	\$ 1,981,141
2025	661,535
2026	33,361
Total	\$ 2,676,037

Note 8. Leases

The Company has an operating lease for property on which its main operations are located. This lease includes a five-year primary term, with five additional options for renewal. The leases contain termination options, where the rights to terminate are held by either the Company, the lessor, or both parties. These options to extend or terminate a lease are included in the lease terms when it is reasonably certain that the Company will exercise that option. The Company in its sole discretion has extended the lease term in connection with options 1 and 2 to renew the agreement. Option 1 expired in December 31, 2022 with monthly payment of \$4,334 and the second option for a term from January 1, 2023 to December 31, 2027 with monthly payments of \$4,984. The Company's operating leases generally do not contain any material restrictive covenants or residual value guarantees.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 8. Leases (Continued)

The Company has short-term leases and month-to-month arrangement for a fabrication shop, parking lot, yard, and storage units. In addition, the Company rents equipment utilized on various construction projects on an as needed basis.

The Company also leases vehicles under finance lease agreements with terms averaging 3 years. The Company's finance leases generally do not contain any material restrictive covenants or residual value guarantees.

Operating lease cost is recognized on a straight line basis over the lease term. Finance lease cost is recognized as a combination of the amortization expense for the ROU assets and interest expense for the outstanding lease liabilities, and results in a front-loaded expense pattern over the lease term. The components of lease expense are as follows for the year ended September 30, 2023:

Lease Cost	
Operating Lease Cost	\$ 57,858
Finance Lease Cost - Amortization	2,280,619
Short-Term Lease Costs	<u>17,688,076</u>
Total Lease Costs	<u>\$ 20,026,553</u>
Other Information	
Weighted Average Remaining Lease Term (in Years)	
Operating Lease	4.25
Weighted Average Discount Rate Applied (%):	
Operating Lease	3.9

Total rent expense for operating leases and month-to-month agreements was \$13,331,043 for the year ended September 30, 2022.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 8. Leases (Continued)

The future undiscounted cash flows for each of the next five years and thereafter and a reconciliation to the lease liabilities recognized on the balance sheets are as follows as of September 30, 2023:

Year Ending September 30,	Operating Lease	Finance Leases
2024	\$ 59,808	\$ 2,390,035
2025	59,808	1,957,987
2026	59,808	864,976
2027	59,808	-
2028	14,952	-
Total Lease Payments	254,184	5,212,998
Less: Imputed Interest	(19,537)	-
Less Lease Liability, Current Portion	(51,770)	(2,390,035)
Lease Liability, Net of Current Portion	<u>\$ 182,877</u>	<u>\$ 2,822,963</u>

Note 9. Retirement Plan

The Company has a defined contribution 401(k) profit sharing plan covering all eligible employees that meet certain age and service requirements. The plan allows employees to defer a percentage of their salary up to the maximum allowed by the IRS. The Company contributes 25% of the first 6% of base compensation that a participant contributes to the plan. Company contributions for the years ended September 30, 2023 and 2022, totaled \$138,716 and \$135,971, respectively.

Note 10. Income Taxes

The Company's deferred tax assets and liabilities at September 30, 2023 and 2022, consisted of the following:

	2023	2022
Deferred Tax Assets		
Allowance for Doubtful Accounts	\$ 51,917	\$ 24,000
Interest Expense	77,761	-
Sub Part F Income	110,339	-
Total Deferred Tax Assets	<u>240,017</u>	<u>24,000</u>

BERRY BROS. GENERAL CONTRACTORS, INC.**Notes to Financial Statements**

Note 10. Income Taxes (Continued)

	2023	2022
Deferred Tax Liabilities		
Depreciation	(3,445,914)	(2,555,000)
Investments in Limited Liability Companies	(145,309)	-
Total Deferred Tax Liabilities	(3,591,223)	(2,555,000)
Total Deferred Tax Liabilities, Net	<u>\$ (3,351,206)</u>	<u>\$ (2,531,000)</u>

In accordance with the Income Taxes Topic of the FASB ASC, a valuation allowance is established based on the future recoverability of deferred tax assets. This assessment is based upon consideration of available positive and negative evidence, which includes, among other things, the Company's most recent results of operations and expected future profitability. Management has determined that no valuation allowance related to the deferred tax assets was necessary at September 30, 2023 and 2022.

Note 11. Related Party Transactions

Included in contracts and accounts receivable are amounts due from related parties totaling \$22,702 at September 30, 2023.

Professional fees, included in general and administrative expenses, includes amounts paid to stockholders for director's fees totaling \$30,000 for the year ended September 30, 2023.

Included in short-term lease costs in Note 8, is \$15,820 of rental payments made to a stockholder and relatives of a stockholder.

Included in other receivables are employee advances totaling \$24,070 and \$30,127 at September 30, 2023 and 2022, respectively. Also, included in other receivables at September 30, 2023 is \$434,227 in distributions receivable from Total Boiler and Mechanical, LLC.

The Company had the following amounts due from related parties as of September 30th:

	2023	2022
Due from Stockholders	\$ 1,261,275	\$ 1,164,061
Due from Total Boiler and Mechanical, LLC	22	584,227
Due from Vetted Holdings, LLC	705,000	25,000
Due from Omega Waste Management	450,298	589,732
Total	<u>\$ 2,416,595</u>	<u>\$ 2,363,020</u>

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 11. Related Party Transactions (Continued)

The above amounts due from related parties bear no interest and do not have specific repayment provisions.

The Company is the owner and beneficiary of life insurance policies on certain key executive officers. The life insurance policies have a total cash surrender value of \$1,517,274 and \$1,345,740 at September 30, 2023 and 2022, respectively. The Company's entitled amount of the death benefits on these policies was \$16,500,000 at September 30, 2023 and 2022.

Included in accrued expenses are \$200,000 of dividends payable due to stockholders as of September 30, 2023.

Note 12. Remaining Performance Obligations / Backlog (Unaudited)

Backlog represents the amount of the transaction price, including variable consideration not constrained, allocated to remaining (i.e., unsatisfied, or partially unsatisfied) performance obligations at the end of each reporting period. Backlog includes revenues the Company expects to realize both from uncompleted contracts and from signed contracts on which work has not yet begun.

The Company's backlog balance as of September 30, 2023 and 2022 and changes during the year are comprised of the following:

Balance at September 30, 2022	\$ 16,502,348
New Contracts and Contract Adjustments	<u>163,326,045</u>
	179,828,393
Less: Contract Revenues Earned, 2023	<u>(173,353,825)</u>
Backlog at September 30, 2023	<u>\$ 6,474,568</u>

Note 13. Variable Interest Entity

Generally, a VIE is a legal entity with one or more of the following characteristics: (a) the total at risk equity investment is not sufficient to permit the entity to finance its activities without additional subordinated financial support from other parties; (b) as a group, the holders of the equity investment at risk lack any one of the following characteristics: (i) the power, through voting or similar rights, to direct the activities of the entity that most significantly impact its economic performance, (ii) the obligation to absorb the expected losses of the entity, or (iii) the right to receive the expected residual returns of the entity; or (c) some equity investors have voting rights that are not proportional to their economic interests, and substantially all of the entity's activities either involve, or are conducted on behalf of, an investor that has disproportionately few voting rights.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 13. Variable Interest Entity (Continued)

The primary beneficiary of a VIE is required to consolidate the VIE and is the entity that has (a) the power to direct the activities of the VIE that most significantly impact the VIE's economic performance, and (b) the obligation to absorb losses of the VIE or the right to receive benefits from the VIE that could potentially be significant to the VIE.

In determining whether it is the primary beneficiary of a VIE, the Company considers qualitative and quantitative factors, including, but not limited to: which activities most significantly impact the VIE's economic performance and which party controls such activities; the amount and characteristics of the Company's interests and other involvements in the VIE; the obligation or likelihood for the Company or other investors to provide financial support to the VIE; and the similarity with and significance to the business activities of the Company and the other investors.

The Company has an amount due from Vetted Holdings, LLC totaling \$705,000 as of September 30, 2023. Based on qualitative considerations, it was determined that the Company is not the primary beneficiary of this entity since it does not have the power to direct the activities of the variable interest entity that most significantly impact its economic performance. The liability at risk for the Company is \$705,000 at September 30, 2023.

Note 14. Contingencies

The Company is subject to various claims and legal proceedings covering a wide range of matters that arise in the ordinary course of its business activities. Management believes that any liability that may ultimately result from the resolution of these matters will not have a material effect on the financial condition, results of operations, or cash flows of the Company.

Note 15. Credit Risk and Concentrations

Revenue from four customers represented 67% of total contract revenues earned for the year ended September 30, 2023. Contracts and accounts receivable from these customers represented 37% of contracts receivable at December 31, 2023.

Revenue from four customers represented 63% of total contract revenues earned for the year ended September 30, 2022. Contracts and accounts receivable from these customers represented 75% of contracts receivable at September 30, 2022.

The Company grants unsecured credit in the form of contract progress billings to its customers that it performs services. Substantially all of its customers are in the oil and gas industry located in North and southeast Louisiana, West Texas, South Carolina, New Mexico, and Colorado. Contracts and accounts receivable, net at September 30, 2023 and 2022 were \$23,367,258 and \$27,486,692, respectively.

BERRY BROS. GENERAL CONTRACTORS, INC.

Notes to Financial Statements

Note 15. Credit Risk and Concentrations (Continued)

The Company periodically maintains cash in bank accounts in excess of federally insured limits. The Company had \$1,098,391 of funds in excess of federally insured amounts at September 30, 2023. The Company has not experienced any losses and does not believe that significant credit risk exists as a result of this practice.

Note 16. Employee Retention Credit

The Employee Retention Credit (ERC) was originally introduced under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, but was later extended and expanded under the Consolidated Appropriations Act. The ERC is a refundable tax credit against certain employment taxes related to qualified wages, including certain health care costs, an eligible employer paid to employees after March 12, 2020 and before October 1, 2021. The Company has determined that it qualifies for the ERC program and is eligible for the credit. In 2021 and 2022, Company applied for the ERC and filed amended payroll tax returns. As a result, the Company recorded \$2,907,485 as a receivable and income in 2021. The Company received \$3,688,864 in 2023 of which \$859,520 is included in other income for the year ended September 30, 2023.

Note 17. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued June 10, 2024, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

SUPPLEMENTARY INFORMATION

Independent Auditor's Report on Supplementary Information

To the Board of Directors and Stockholders of
Berry Bros. General Contractors, Inc.

We have audited the financial statements of Berry Bros. General Contractors, Inc. (the Company) as of and for the year ended September 30, 2023, and have issued our report thereon, dated June 10, 2024, which contains an unmodified opinion on those financial statements. The financial statements of the Company, as of and for the year ended September 30, 2022, were audited by other auditors, whose report, March 27, 2023, expressed an unmodified opinion on those statements. See pages 1 - 3. Our audit was conducted for the purpose of forming an opinion on the financial statements as of and for the year ended September 30, 2023, as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. 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 as of and for the year ended September 30, 2023, has been subjected to the 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 auditing standards generally accepted in the United States of America. In our opinion, the information as of and for the year ended September 30, 2023, is fairly stated in all material respects in relation to the financial statements as a whole. The supplementary information as of and for the year ended September 30, 2022, was audited by other auditors whose report March 27, 2023, expressed an unmodified opinion on such information in relation to the financial statements as a whole.



A Professional Accounting Corporation

Metairie, LA
June 10, 2024

BERRY BROS. GENERAL CONTRACTORS, INC.
Schedule of Contract Revenues Earned
For the Years Ended September 30, 2023 and 2022

	2023	2022
Pile Driving/Fabrication	\$ 2,020,174	\$ 3,088,330
Dredging	4,452,884	5,482,887
Colorado Division	289,006	206,357
Central States Division	31,871,011	21,806,029
Yard	1,040,570	633,983
Tugs/Barges	907,800	932,984
Pipelining	39,227	36,743
North Dakota	29,405	36,000
Oklahoma	-	227,836
Miscellaneous, Including Discounts	(128,959)	1,600
Drydock/Topside	1,350,307	1,982,287
West Texas	131,482,400	89,971,468
Total	173,353,825	\$ 124,406,504

See independent auditor's report on supplementary information.

BERRY BROS. GENERAL CONTRACTORS, INC.
Schedule of Cost of Revenues Earned
For the Years Ended September 30, 2023 and 2022

	2023	2022
Direct		
Cable	\$ 119,648	\$ 96,986
Contract Labor	215,653	156,841
Direct Labor	49,468,525	36,141,796
Equipment Rental	17,345,274	13,066,679
Fuel	5,921,146	5,214,412
Insurance	1,311,214	1,110,486
Maintenance	1,691,097	1,268,314
Material	33,413,060	20,287,003
Other	283,716	183,090
Payroll Taxes	4,361,081	3,408,194
Per Diem and Bonds	15,765,737	10,042,420
Rent	-	165,050
Repairs	709,012	376,114
Safety Training & Supplies	715,484	667,088
Subcontractors	18,577,321	14,584,573
Total Direct Costs	149,897,968	106,769,046
Indirect		
401(k) Contributions	138,716	135,971
Depreciation	4,810,501	4,526,045
Amortization Expense	2,280,619	1,582,685
Indirect labor/Payroll Taxes	196,587	198,903
Insurance	3,313,747	3,203,066
Automobiles	2,582,597	2,543,169
Tools and Supplies	1,489,483	950,066
Travel	379,904	208,328
Maintenance Office Building	101,630	97,608
Total Indirect Costs	15,293,784	13,445,841
Total Cost of Revenues Earned	\$ 165,191,752	\$ 120,214,887

See independent auditor's report on supplementary information.

BERRY BROS. GENERAL CONTRACTORS, INC.
Schedule of General and Administrative Expenses
For the Years Ended September 30, 2023 and 2022

	2023	2022
Advertising and Business Promotion	\$ 112,079	\$ 87,498
Bad Debts (Collections)	116,454	(45,832)
Bank Service Charges	16,996	51,729
Computer Licensing and Supplies	382,051	296,405
Donations	42,265	37,306
Dues and Memberships	26,748	25,351
Insurance Group Life/Health	909,726	569,832
Medical	400,153	244,410
Office Supplies and Other	353,562	259,344
Payroll Taxes	144,563	139,851
Postage	24,956	23,241
Professional Fees	201,641	236,666
Rent	400,660	264,364
Salaries and Wages	2,372,364	2,256,847
Taxes and Licenses	375,776	345,333
Telephone	470,788	413,537
Utilities and Other	320,762	324,570
Safety Bonuses	1,157	1,304
Total	\$ 6,672,701	\$ 5,531,756

See independent auditor's report on supplementary information.

BERRY BROS. GENERAL CONTRACTORS, INC.
Contracts in Progress - Fixed Price
For the Year Ended September 30, 2023

Job	Total Contract			From Inception to September 30, 2023				At September 30, 2023			
	Contract Price	Estimated Contract Profit (Loss)	Revenues Earned	Costs of Revenues	Gross Profit (Loss)	Billed to Date	Estimated Costs to Complete	Excess of Costs and Estimated Earnings	Billings in Excess of Estimated Earnings	Costs and Estimated Earnings in Excess of Billings	
15224	\$ 1,619,158	\$ 97,313	\$ 1,604,045	\$ 1,507,641	\$ 96,405	\$ 871,360	\$ 14,204	\$ 732,686	\$ -	-	
15306	9,070,168	(621,326)	9,070,168	9,691,494	(621,326)	7,685,152	-	1,385,016	-	-	
15658	3,993,806	304,921	3,993,399	3,688,509	304,890	3,869,916	376	123,483	-	-	
15728	513,585	194,131	513,585	319,454	194,131	504,995	-	8,590	-	-	
15755	684,751	31,781	684,751	652,970	31,781	496,088	0	188,663	-	-	
15756	1,499,012	(372,545)	958,412	1,196,603	(238,191)	814,589	674,954	143,823	-	-	
15779	751,151	(173,439)	751,151	924,590	(173,439)	6,610	(0)	744,542	-	-	
15786	1,971,201	(108,930)	1,387,868	1,464,562	(76,695)	862,434	615,569	525,434	-	-	
15871	1,739,824	313,324	1,640,109	1,344,743	295,366	-	81,757	1,640,109	-	-	
15875	477,401	35,808	459,157	424,717	34,440	-	16,876	459,157	-	-	
15892	518,339	47,257	467,522	424,898	42,624	-	46,184	467,522	-	-	
15894	4,716,706	1,571,445	3,333,563	2,222,934	1,110,629	-	922,327	3,333,563	-	-	
15899	847,641	13,618	603,950	594,247	9,703	-	239,776	603,950	-	-	
15904	2,489,688	298,210	1,537,937	1,353,726	184,211	-	837,752	1,537,937	-	-	
15919	597,898	37,865	562,049	526,454	35,595	-	33,579	562,049	-	-	
16024	1,813,152	362,630	30,491	24,393	6,098	-	1,426,129	30,491	-	-	
15286-NM	3,793,159	426,021	3,793,159	3,367,138	426,021	3,524,894	-	268,265	-	-	
15763-NM	3,234,109	(368,180)	3,234,109	3,602,289	(368,180)	2,423,109	-	811,000	-	-	
15778-NM	4,971,572	(111,168)	4,332,169	4,429,039	(96,870)	3,463,784	653,701	868,384	-	-	
15794-NM	2,706,511	752,582	2,706,511	1,953,929	752,582	-	-	2,706,511	-	-	
15827-NM	1,157,775	(286,779)	1,157,775	1,444,554	(286,779)	578,888	-	578,887	-	-	
15852-NM	1,754,966	657,188	1,704,121	1,065,973	638,148	-	31,805	1,704,121	-	-	
15862-NM	631,237	67,940	552,242	492,804	59,438	-	70,493	552,242	-	-	
15903-NM	4,273,853	874,564	4,273,853	3,399,289	874,564	-	-	4,273,853	-	-	
Total	\$ 55,826,663	\$ 4,044,231	\$ 49,352,095	\$ 46,116,951	\$ 3,235,145	\$ 25,101,818	\$ 5,665,481	\$ 24,250,278	\$ -	-	

See independent auditor's report on supplementary information.

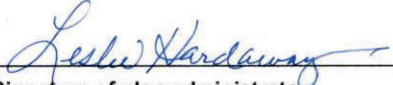
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here:	☐
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here:	☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan Berry Bros. 401(k) / Profit Sharing Plan	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1998
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) Berry Bros. General Contractors, Inc. 1414 River Road Berwick LA 70342-3020	2b Employer Identification Number (EIN) 72-0783591 2c Plan Sponsor's telephone number (985) 384-8770 2d Business code (see instructions) 238900

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		10/02/2024	Leslie Hardaway
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 473
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) 438 6a(2) 396 6b 1 6c 36 6d 433 6e 0 6f 433 6g(1) 139 6g(2) 152 6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

The Schedule of Assets (Held at the End of the Year) attachment to the Schedule H Line 4i is included in the attached Accountants Opinion.

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning and ending		
A Name of plan	B Three-digit plan number (PN) ►	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(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		

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		
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

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

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

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
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)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

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

(2) EIN:

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

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

Part IV Compliance Questions

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

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

	Yes	No	Amount
4a			
4b			
4c			
4d			
4e			
4f			
4g			
4h			
4i			
4j			
4k			
4l			
4m			
4n			

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)

d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)

e Was this plan covered by a fidelity bond?

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?

h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

l Has the plan failed to provide any benefit when due under the plan?

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year

Attachment to 2023 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name Berry Bros. 401(k)/ Profit Sharing Plan
Plan Sponsor's Name Berry Bros. General Contractors, Inc.

EIN: 72-0783591
PN: 001

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	0	35,887	0	0