

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 DELSCO NORTHWEST INC 401(K) PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2019
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) DELSCO NORTHWEST INC 10169 S PARIETTE RD MYTON, UT 84052
2b	Employer Identification Number (EIN) 75-1560216
2c	Plan Sponsor's telephone number 435-709-3400
2d	Business code (see instructions) 541990

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.	10/04/2024	EDWARD ROJAS
	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	5 313
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) 189 6a(2) 165 6b 0 6c 180 6d 345 6e 0 6f 345 6g(1) 252 6g(2) 298 6h 41
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan DELSCO NORTHWEST INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DELSCO NORTHWEST INC	D Employer Identification Number (EIN) 75-1560216	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352	

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

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

401K GENERATION

237 S WESTMONTE DR
SUITE 300
ALTAMONTE SPRINGS, FL 32714

26-4477125

(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?
13 15	CONTRACT ADMINISTRATOR	9317	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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?
13 15	RECORDKEEPER	13455	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan DELSCO NORTHWEST INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DELSCO NORTHWEST INC	D Employer Identification Number (EIN) 75-1560216	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	227339	131502
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	16396	54887
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1863339	2923880
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	2107074	3110269
Liabilities			
g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2107074	3110269

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)	317741	
(B) Participants	2a(1)(B)	610522	
(C) Others (including rollovers)	2a(1)(C)	148443	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1076706
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9530	
(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)	2007	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11537
(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)	70770	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		70770
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		328473
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1487486

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	460569	
(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)		460569
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	21170	
(3) Recordkeeping fees.....	2i(3)	0	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1692	
(6) Bank or trust company trustee/custodial fees	2i(6)	860	
(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)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		23722
j Total expenses. Add all expense amounts in column (b) and enter total	2j		484291

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1003195
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: **TEUSCHER WALPOLE LLC**

(2) EIN: **27-4029610**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		210707
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 <u>DELSCO NORTHWEST INC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DELSCO NORTHWEST INC</u>	D Employer Identification Number (EIN) <u>75-1560216</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>16-1470238</u> <u>27-3169253</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

Part III	Amendments
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

**DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST**

**Financial Statements and
Supplemental Schedule together with
Independent Auditor's Report
December 31, 2023 and 2022**

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST

Contents

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust:

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

We have performed an audit of the accompanying financial statements of Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Notes 3 and 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the

design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust'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 Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Teuscher Walpole, LLC

September 25, 2024

DELSCO NORTHWEST, INC
401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2023 AND 2022

	2023	2022
Investments:		
Money market fund, at fair value	\$ 131,502	\$ 227,339
Mutual funds, at fair value	2,923,880	1,863,339
Total Investments	3,055,382	2,090,678
Receivables:		
Notes receivable from participants	54,887	16,396
Employer contribution	-	-
Total Receivables	54,887	16,396
Total Assets	\$ 3,110,269	\$ 2,107,074
Payables	\$ -	\$ -
Total Net Assets Available for Benefits	\$ 3,110,269	\$ 2,107,074

See accompanying notes to financial statements and independent auditor's report.

DELSCO NORTHWEST, INC
401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Additions to net assets attributed to:		
Investment income:		
Dividend and interest income	\$ 80,300	\$ 52,861
Net appreciation (depreciation) in fair value of investments	328,473	(315,351)
Interest income on notes receivable from participants	2,007	350
Participant contributions	610,522	426,261
Rollover contributions	148,443	102,381
Employer contributions	317,741	211,978
Total Additions	1,487,486	478,480
Deductions from net assets attributed to:		
Benefits paid to participants	460,569	83,397
Administrative expenses	23,722	15,999
Total Deductions	484,291	99,396
Net Increase (Decrease)	1,003,195	379,084
Net Assets Available for Benefits, Beginning of Year	2,107,074	1,727,990
Net Assets Available for Benefits, End of Year	\$ 3,110,269	\$ 2,107,074

See accompanying notes to financial statements and independent auditor's report.

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

1 – Description of the Plan

The following description of the Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust (the "Plan"), provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan initially effective on January 1, 2019 and most recently amended on May 20, 2022. The Plan covers all full-time employees of Delsco Northwest, Inc. (the "Plan Sponsor" or the "Company") and WTG Services, LLC, divisions of Delsco Holdings, Inc. It is subject to the provisions of the Employment Retirement Income Security Act of 1974 (ERISA). The Plan Trustee is responsible for the oversight of the Plan. The Trustee with the help of third-party service providers, determines the appropriateness of the Plan's investment offerings and monitors investment performance and Plan compliance.

Eligibility - Employees of the Company become eligible to participate in the Plan at the age of eighteen and after three months of completed service, provided they are not excluded employees.

Contributions and matching - All eligible employees may make elective pre-tax or Roth deferral contributions into the Plan through payroll deductions. There is an automatic enrollment feature for employees who do not return an enrollment form or do not opt out of the plan. The initial pre-tax deferral is 3% of compensation and it increases 1% on the first day of the plan year up to a maximum of 6%. There is no automatic increase for employees that submit an enrollment form.

For each year the Company elects to make a discretionary matching contribution, the amount, the allocation formula, and the percentage or dollar amount limit applicable to such match, if any, is at the complete and sole discretion of the Company and may vary. In May 2022 the Plan Sponsor reinstated the employer match to the Plan. The employer matches 100% of the first 1% of participant deferral and 50% on the next 5%. The Company may also elect to make a discretionary profit-sharing contribution. To qualify for profit-sharing a participant must be employed on the last day of the year.

Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). Eligible participants may make an additional catch-up contribution to the Plan. Contributions are subject to certain Internal Revenue Code limitations.

Vesting - A participant's elective deferral account balance is always 100% vested. The plan is a safe harbor qualified automatic contribution arrangement (QACA) and as such any matching contribution made by the Company is 100% vested after 2 years of service. If the Company makes a qualified profit-sharing contribution the amount allocated is based on the participant's ratio of total compensation for the year and is vested according to the following schedule:

<u>Years of vesting service</u>	<u>Vested percentage</u>
Less than one	0%
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

A year of service is defined as 1,000 hours of service during a plan year. To avoid a break in vesting service 500 hours of service must be exceeded during a plan year. A participant is fully vested upon death or disability (which has or can be expected to last for a continuous period of not less than 12 months).

Participant accounts - Each participant's account is credited with the participant's contribution and allocation of the Company's contribution, if any, and Plan earnings, if any, and may be charged with an allocation of administrative expenses paid by the Plan. The Company's contribution is allocated to

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

participants based upon the participant's considered compensation for the Plan year. Allocation of Plan earnings to participants is based on the performance of participant selected investment options as defined in the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan provides that participants may direct how their account balance is invested among the investment alternatives offered by the Plan.

Payment of benefits – On termination of service due to death, disability or retirement (defined as reaching age 65), a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested benefit or receive the vested benefit in partial withdrawals of at least \$1,000. If the value of the vested account balance is \$5,000 or less the balance will be distributed in a single lump-sum payment. The plan also allows for in-service withdrawals starting at age 59 ½, but hardship withdrawals are not allowed.

Notes receivable from participants – Participants may borrow from their fund account balances not to exceed the present value of the vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable interest rate. Principal and interest is paid ratably through payroll deductions or by check.

Forfeited accounts - As allowed in the Plan Documents, forfeitures may first be used to pay any administrative expenses. Any remaining forfeitures will be used by the Company to reduce the employer matching contribution or profit sharing. Forfeited non-vested accounts totaled \$18,842 and \$2,521 for the years ended December 31, 2023 and 2022. Forfeited non-vested accounts applied to administrative expenses or employer contributions was \$8,715 and \$2,333 for the years ended December 31, 2023 and December 31, 2022, respectively.

Significant plan amendments – In May 2022 the Safe Harbor Provision was reinstated.

2 – Significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared using the accrual method of accounting in accordance with generally accepted accounting principles.

Management 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 changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition - The Plan's investments in mutual funds are reported at fair value. See note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis. Dividends are recorded as of ex-dividend date. The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains (or losses) and the unrealized appreciation (depreciation) on those investments.

Notes receivable from participants - Participant loans are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and reclassified as distributions based upon the terms of the Plan Document.

Payment of benefits - Benefits are recorded when paid.

Operating expenses - Certain expenses for maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. The Plan allows for administrative expenses to be paid from

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Plan assets, such as expenses are recorded as incurred. Fees related to the administration of the Plan, including notes receivable from participants, are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

3 – Investments

The following presents investments that represent five percent or more of the Plan's net assets:

December 31,	2023	2022
TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	\$ 461,319	\$ 424,182
TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	435,774	-
TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	420,398	289,487
TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	298,716	-
TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	276,142	173,552
TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	245,235	189,523
Schwab S&P 500 Index	119,762	167,231

During 2023 and 2022, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$328,473 and \$(315,351), respectively. The information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the custodian.

4 – Fair value measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, defines fair value as the price that would be received on the measurement date to sell an asset or the price paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

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

Level 2

Inputs to the valuation methodology include

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

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

Level 3

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

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

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Following is a description of the valuation methodologies used for assets measured at account value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

Money Market Funds – Valued at the daily closing price as reported by the fund. Money market funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their NAV daily and to transact at that price. The money market funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Balanced	\$ 2,363,010	\$ -	\$ -	\$ 2,363,010
Equity	340,928	-	-	340,928
International equity	114,658	-	-	114,658
Fixed income	105,284	-	-	105,284
Money market fund	131,502	-	-	131,502
Total investments at fair value	\$ 3,055,382	\$ -	\$ -	\$ 3,055,382

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Balanced	\$ 1,428,184	\$ -	\$ -	\$ 1,428,184
Equity	235,177	-	-	235,177
International equity	85,298	-	-	85,298
Fixed income	114,680	-	-	114,680
Money market fund	227,339	-	-	227,339
Total investments at fair value	\$ 2,090,678	\$ -	\$ -	\$ 2,090,678

The above information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the custodian.

5 – Plan termination

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

6 – Income tax status

The Plan received a favorable opinion letter on a prototype plan from the Internal Revenue Service dated August 31, 2020, that it is a qualified Plan under §401(a) of the Internal Revenue Code and as such the Plan is exempt from federal income tax. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the administrator believes that the Plan is qualified and the related trust is tax-exempt.

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Generally accepted accounting principles requires plan management to determine whether a tax position of the Plan is "more likely than not" to be sustained upon examination, based on the technical merits of the position. For tax positions meeting the "more likely than not" threshold, the tax amount recognized in the financial statements is reduced by the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement with the relevant taxing authority. There are no uncertain tax positions requiring accrual or disclosure at December 31, 2023. Management is not aware of any tax positions for which it is reasonably possible that amounts of unrecognized tax benefits or liabilities will change significantly in the next twelve months. However, management's conclusions may be subject to future reviews based on changes in, or the interpretation of, tax laws and regulations or the accounting standards. The Plan files returns as prescribed by tax laws in the jurisdictions in which it operates. The Plan's returns for the prior three fiscal years generally remain subject to examination.

7 – Risks and uncertainties

The Plan invests in various investment securities that invest in underlying investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

8 – Related party and party-in-interest transactions

Plan participants have the option of investing in funds that are managed by a custodian of the Plan, such investment transactions qualify as party in interest transactions. Fees incurred by the Plan for certain investment and administrative services are included in net appreciation in fair value of investments, as they are paid, through revenue sharing, rather than a direct payment. Participants may borrow money from their Plan account balances, such loans are included in the Notes Receivable from Participants line item on the financial statements.

9 – Subsequent events

Management has evaluated subsequent events or transactions that occurred after December 31, 2023, through September 25, 2024, the date these financial statements were available to be issued. There were no material recognizable subsequent events.

DELSCO NORTHWEST, INC
401(K) PROFIT SHARING PLAN & TRUST
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2023
EIN: 75-1560216
Plan Number: 001

[a]	[b]	[c]	[d]	[e]
	<i>Identity of issue, borrower, lessor or similar party</i>	<i>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</i>	<i>Cost</i>	<i>Current value</i>
	American Century	Emerging Markets Fund R6 Class	**	34,528
	American Funds	Euro Pacific Growth Find Class R-6	**	15,688
	Delaware	DelawareDelaware Ivy Mid Cap Growth Fund Class R6	**	26,332
	DFA	International Core Equity Portfolio Institutional Class	**	35,645
	DFA	International Small Cap Growth Portfolio	**	28,798
	Fidelity	Fidelity Small Cap Index	**	27,396
	Goldman Sachs	GS Small Cap Value Growth Insights Fund Institutional Class	**	13,054
	MFS	MFS Massachusetts Investors Growth Stock	**	52,301
	Empower U.S	Empower U.SGovernment Securities Fund Institutional Class	**	24,845
	PGIM	High Yield Fund Class R6	**	9,093
	Schwab	S&P 500 Index	**	119,762
	Schwab	Treasury Infl Protected Secs Idx	**	46,410
	TIAA-CREF	Lifecycle Index 2055 Fund Institutional Class	**	298,716
	TIAA-CREF	Lifecycle Index Retirement Income Fund Institutional Class	**	6,660
	TIAA-CREF	Lifecycle Index 2050 Fund Institutional Class	**	461,319
	TIAA-CREF	Lifecycle Index 2045 Fund Institutional Class	**	71,449
	TIAA-CREF	Lifecycle Index 2040 Fund Institutional Class	**	276,142
	TIAA-CREF	Lifecycle Index 2035 Fund Institutional Class	**	142,320
	TIAA-CREF	Lifecycle Index 2030 Fund Institutional Class	**	420,398
	TIAA-CREF	Lifecycle Index 2025 Fund Institutional Class	**	245,235
	TIAA-CREF	Lifecycle Index 2020 Fund Institutional Class	**	4,418
	TIAA-CREF	Lifecycle Index 2015 Fund Institutional Class	**	9
	TIAA-CREF	Lifecycle Index 2010 Fund Institutional Class	**	570
	TIAA-CREF	Lifecycle Index 2060 Fund Institutional Class	**	435,774
	Vanguard	Growth and Income Fund Admiral Shares	**	9,403
	Vanguard	Equity-Income Fund Admiral Shares	**	58,172
	Vanguard	VanguardExplorer Fund Admiral Shares	**	11,181
	Vanguard	Mid-Cap Index Fund Admiral Shares	**	23,327
	Vanguard	Vanguard Short-term Federal Fund Admiral Shares	**	538
	Voya	Intermediate Bond Fund Class I	**	24,397
	Total mutual funds			2,923,880
	Federated	Federated Hermes U.S. Treasury Cash Reserves.	**	131,502
	Total investments			3,055,382
	*	Notes receivable from participants with interest ranging from 4.25% up to 8.50%	\$ -	54,887
	Participant loans			
	Total Net Assets Available for Benefits			3,110,269

* Represents a party-in-interest.

** Cost has been omitted, as all investments are participant-directed.

See accompanying notes to financial statements and independent auditor's report.

**DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST**

**Financial Statements and
Supplemental Schedule together with
Independent Auditor's Report
December 31, 2023 and 2022**

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust:

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

We have performed an audit of the accompanying financial statements of Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Notes 3 and 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the

design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust'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 Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Teuscher Walpole, LLC

September 25, 2024

DELSCO NORTHWEST, INC
401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2023 AND 2022

	2023	2022
Investments:		
Money market fund, at fair value	\$ 131,502	\$ 227,339
Mutual funds, at fair value	2,923,880	1,863,339
Total Investments	3,055,382	2,090,678
Receivables:		
Notes receivable from participants	54,887	16,396
Employer contribution	-	-
Total Receivables	54,887	16,396
Total Assets	\$ 3,110,269	\$ 2,107,074
Payables	\$ -	\$ -
Total Net Assets Available for Benefits	\$ 3,110,269	\$ 2,107,074

See accompanying notes to financial statements and independent auditor's report.

DELSCO NORTHWEST, INC
401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Additions to net assets attributed to:		
Investment income:		
Dividend and interest income	\$ 80,300	\$ 52,861
Net appreciation (depreciation) in fair value of investments	328,473	(315,351)
Interest income on notes receivable from participants	2,007	350
Participant contributions	610,522	426,261
Rollover contributions	148,443	102,381
Employer contributions	317,741	211,978
Total Additions	1,487,486	478,480
Deductions from net assets attributed to:		
Benefits paid to participants	460,569	83,397
Administrative expenses	23,722	15,999
Total Deductions	484,291	99,396
Net Increase (Decrease)	1,003,195	379,084
Net Assets Available for Benefits, Beginning of Year	2,107,074	1,727,990
Net Assets Available for Benefits, End of Year	\$ 3,110,269	\$ 2,107,074

See accompanying notes to financial statements and independent auditor's report.

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

1 – Description of the Plan

The following description of the Delsco Northwest, Inc 401(k) Profit Sharing Plan & Trust (the "Plan"), provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan initially effective on January 1, 2019 and most recently amended on May 20, 2022. The Plan covers all full-time employees of Delsco Northwest, Inc. (the "Plan Sponsor" or the "Company") and WTG Services, LLC, divisions of Delsco Holdings, Inc. It is subject to the provisions of the Employment Retirement Income Security Act of 1974 (ERISA). The Plan Trustee is responsible for the oversight of the Plan. The Trustee with the help of third-party service providers, determines the appropriateness of the Plan's investment offerings and monitors investment performance and Plan compliance.

Eligibility - Employees of the Company become eligible to participate in the Plan at the age of eighteen and after three months of completed service, provided they are not excluded employees.

Contributions and matching - All eligible employees may make elective pre-tax or Roth deferral contributions into the Plan through payroll deductions. There is an automatic enrollment feature for employees who do not return an enrollment form or do not opt out of the plan. The initial pre-tax deferral is 3% of compensation and it increases 1% on the first day of the plan year up to a maximum of 6%. There is no automatic increase for employees that submit an enrollment form.

For each year the Company elects to make a discretionary matching contribution, the amount, the allocation formula, and the percentage or dollar amount limit applicable to such match, if any, is at the complete and sole discretion of the Company and may vary. In May 2022 the Plan Sponsor reinstated the employer match to the Plan. The employer matches 100% of the first 1% of participant deferral and 50% on the next 5%. The Company may also elect to make a discretionary profit-sharing contribution. To qualify for profit-sharing a participant must be employed on the last day of the year.

Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). Eligible participants may make an additional catch-up contribution to the Plan. Contributions are subject to certain Internal Revenue Code limitations.

Vesting - A participant's elective deferral account balance is always 100% vested. The plan is a safe harbor qualified automatic contribution arrangement (QACA) and as such any matching contribution made by the Company is 100% vested after 2 years of service. If the Company makes a qualified profit-sharing contribution the amount allocated is based on the participant's ratio of total compensation for the year and is vested according to the following schedule:

<u>Years of vesting service</u>	<u>Vested percentage</u>
Less than one	0%
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

A year of service is defined as 1,000 hours of service during a plan year. To avoid a break in vesting service 500 hours of service must be exceeded during a plan year. A participant is fully vested upon death or disability (which has or can be expected to last for a continuous period of not less than 12 months).

Participant accounts - Each participant's account is credited with the participant's contribution and allocation of the Company's contribution, if any, and Plan earnings, if any, and may be charged with an allocation of administrative expenses paid by the Plan. The Company's contribution is allocated to

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

participants based upon the participant's considered compensation for the Plan year. Allocation of Plan earnings to participants is based on the performance of participant selected investment options as defined in the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan provides that participants may direct how their account balance is invested among the investment alternatives offered by the Plan.

Payment of benefits – On termination of service due to death, disability or retirement (defined as reaching age 65), a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested benefit or receive the vested benefit in partial withdrawals of at least \$1,000. If the value of the vested account balance is \$5,000 or less the balance will be distributed in a single lump-sum payment. The plan also allows for in-service withdrawals starting at age 59 ½, but hardship withdrawals are not allowed.

Notes receivable from participants – Participants may borrow from their fund account balances not to exceed the present value of the vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable interest rate. Principal and interest is paid ratably through payroll deductions or by check.

Forfeited accounts - As allowed in the Plan Documents, forfeitures may first be used to pay any administrative expenses. Any remaining forfeitures will be used by the Company to reduce the employer matching contribution or profit sharing. Forfeited non-vested accounts totaled \$18,842 and \$2,521 for the years ended December 31, 2023 and 2022. Forfeited non-vested accounts applied to administrative expenses or employer contributions was \$8,715 and \$2,333 for the years ended December 31, 2023 and December 31, 2022, respectively.

Significant plan amendments – In May 2022 the Safe Harbor Provision was reinstated.

2 – Significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared using the accrual method of accounting in accordance with generally accepted accounting principles.

Management 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 changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition - The Plan's investments in mutual funds are reported at fair value. See note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis. Dividends are recorded as of ex-dividend date. The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains (or losses) and the unrealized appreciation (depreciation) on those investments.

Notes receivable from participants - Participant loans are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and reclassified as distributions based upon the terms of the Plan Document.

Payment of benefits - Benefits are recorded when paid.

Operating expenses - Certain expenses for maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. The Plan allows for administrative expenses to be paid from

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Plan assets, such as expenses are recorded as incurred. Fees related to the administration of the Plan, including notes receivable from participants, are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

3 – Investments

The following presents investments that represent five percent or more of the Plan's net assets:

December 31,	2023	2022
TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	\$ 461,319	\$ 424,182
TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	435,774	-
TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	420,398	289,487
TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	298,716	-
TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	276,142	173,552
TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	245,235	189,523
Schwab S&P 500 Index	119,762	167,231

During 2023 and 2022, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$328,473 and \$(315,351), respectively. The information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the custodian.

4 – Fair value measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, defines fair value as the price that would be received on the measurement date to sell an asset or the price paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

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

Level 2

Inputs to the valuation methodology include

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

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

Level 3

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

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

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Following is a description of the valuation methodologies used for assets measured at account value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

Money Market Funds – Valued at the daily closing price as reported by the fund. Money market funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their NAV daily and to transact at that price. The money market funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Balanced	\$ 2,363,010	\$ -	\$ -	\$ 2,363,010
Equity	340,928	-	-	340,928
International equity	114,658	-	-	114,658
Fixed income	105,284	-	-	105,284
Money market fund	131,502	-	-	131,502
Total investments at fair value	\$ 3,055,382	\$ -	\$ -	\$ 3,055,382

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Balanced	\$ 1,428,184	\$ -	\$ -	\$ 1,428,184
Equity	235,177	-	-	235,177
International equity	85,298	-	-	85,298
Fixed income	114,680	-	-	114,680
Money market fund	227,339	-	-	227,339
Total investments at fair value	\$ 2,090,678	\$ -	\$ -	\$ 2,090,678

The above information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the custodian.

5 – Plan termination

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

6 – Income tax status

The Plan received a favorable opinion letter on a prototype plan from the Internal Revenue Service dated August 31, 2020, that it is a qualified Plan under §401(a) of the Internal Revenue Code and as such the Plan is exempt from federal income tax. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the administrator believes that the Plan is qualified and the related trust is tax-exempt.

DELSCO NORTHWEST, INC
401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Generally accepted accounting principles requires plan management to determine whether a tax position of the Plan is "more likely than not" to be sustained upon examination, based on the technical merits of the position. For tax positions meeting the "more likely than not" threshold, the tax amount recognized in the financial statements is reduced by the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement with the relevant taxing authority. There are no uncertain tax positions requiring accrual or disclosure at December 31, 2023. Management is not aware of any tax positions for which it is reasonably possible that amounts of unrecognized tax benefits or liabilities will change significantly in the next twelve months. However, management's conclusions may be subject to future reviews based on changes in, or the interpretation of, tax laws and regulations or the accounting standards. The Plan files returns as prescribed by tax laws in the jurisdictions in which it operates. The Plan's returns for the prior three fiscal years generally remain subject to examination.

7 – Risks and uncertainties

The Plan invests in various investment securities that invest in underlying investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

8 – Related party and party-in-interest transactions

Plan participants have the option of investing in funds that are managed by a custodian of the Plan, such investment transactions qualify as party in interest transactions. Fees incurred by the Plan for certain investment and administrative services are included in net appreciation in fair value of investments, as they are paid, through revenue sharing, rather than a direct payment. Participants may borrow money from their Plan account balances, such loans are included in the Notes Receivable from Participants line item on the financial statements.

9 – Subsequent events

Management has evaluated subsequent events or transactions that occurred after December 31, 2023, through September 25, 2024, the date these financial statements were available to be issued. There were no material recognizable subsequent events.

DELSCO NORTHWEST, INC
401(K) PROFIT SHARING PLAN & TRUST
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2023
EIN: 75-1560216
Plan Number: 001

[a]	[b]	[c]	[d]	[e]
	<i>Identity of issue, borrower, lessor or similar party</i>	<i>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</i>	<i>Cost</i>	<i>Current value</i>
	American Century	Emerging Markets Fund R6 Class	**	34,528
	American Funds	Euro Pacific Growth Find Class R-6	**	15,688
	Delaware	DelawareDelaware Ivy Mid Cap Growth Fund Class R6	**	26,332
	DFA	International Core Equity Portfolio Institutional Class	**	35,645
	DFA	International Small Cap Growth Portfolio	**	28,798
	Fidelity	Fidelity Small Cap Index	**	27,396
	Goldman Sachs	GS Small Cap Value Growth Insights Fund Institutional Class	**	13,054
	MFS	MFS Massachusetts Investors Growth Stock	**	52,301
	Empower U.S	Empower U.SGovernment Securities Fund Institutional Class	**	24,845
	PGIM	High Yield Fund Class R6	**	9,093
	Schwab	S&P 500 Index	**	119,762
	Schwab	Treasury Infl Protected Secs Idx	**	46,410
	TIAA-CREF	Lifecycle Index 2055 Fund Institutional Class	**	298,716
	TIAA-CREF	Lifecycle Index Retirement Income Fund Institutional Class	**	6,660
	TIAA-CREF	Lifecycle Index 2050 Fund Institutional Class	**	461,319
	TIAA-CREF	Lifecycle Index 2045 Fund Institutional Class	**	71,449
	TIAA-CREF	Lifecycle Index 2040 Fund Institutional Class	**	276,142
	TIAA-CREF	Lifecycle Index 2035 Fund Institutional Class	**	142,320
	TIAA-CREF	Lifecycle Index 2030 Fund Institutional Class	**	420,398
	TIAA-CREF	Lifecycle Index 2025 Fund Institutional Class	**	245,235
	TIAA-CREF	Lifecycle Index 2020 Fund Institutional Class	**	4,418
	TIAA-CREF	Lifecycle Index 2015 Fund Institutional Class	**	9
	TIAA-CREF	Lifecycle Index 2010 Fund Institutional Class	**	570
	TIAA-CREF	Lifecycle Index 2060 Fund Institutional Class	**	435,774
	Vanguard	Growth and Income Fund Admiral Shares	**	9,403
	Vanguard	Equity-Income Fund Admiral Shares	**	58,172
	Vanguard	VanguardExplorer Fund Admiral Shares	**	11,181
	Vanguard	Mid-Cap Index Fund Admiral Shares	**	23,327
	Vanguard	Vanguard Short-term Federal Fund Admiral Shares	**	538
	Voya	Intermediate Bond Fund Class I	**	24,397
	Total mutual funds			2,923,880
	Federated	Federated Hermes U.S. Treasury Cash Reserves.	**	131,502
	Total investments			3,055,382
	*	Notes receivable from participants with interest ranging from 4.25% up to 8.50%	\$ -	54,887
	Participant loans			
	Total Net Assets Available for Benefits			3,110,269

* Represents a party-in-interest.

** Cost has been omitted, as all investments are participant-directed.

See accompanying notes to financial statements and independent auditor's report.