

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 GRENZEBACH 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1989
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) GRENZEBACH CORPORATION 10 HERRING RD NEWNAN, GA 30265
2b	Employer Identification Number (EIN) 93-0909185
2c	Plan Sponsor's telephone number 770-254-3853
2d	Business code (see instructions) 333200

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.	10/09/2024	ALICIA NEAL
	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	5 128
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) 90 6a(2) 108 6b 0 6c 32 6d 140 6e 0 6f 140 6g(1) 120 6g(2) 127 6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

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

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 GRENZBACH 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GRENZBACH CORPORATION	D Employer Identification Number (EIN) 93-0909185	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	8213	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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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 GRENZBACH 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GRENZBACH CORPORATION	D Employer Identification Number (EIN) 93-0909185	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FED CAP PRESRVN R6		
b Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST CO		
c EIN-PN 22-2712853-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 605388
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE FUND II R		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7264544-707	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4126247-549	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 427605
a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2005 TR R1		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO.		
c EIN-PN 38-7289833-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2015 TR R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289831-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2025 TR R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289833-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2030 TR R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289834-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2035 TR R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289835-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2045 TR R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289837-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2050 TR R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289838-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2055 TR R1		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO.		
c EIN-PN 38-7289833-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2060 TR R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289840-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RETIRE DATE 2065 TR R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289841-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GRTH II R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139848-626	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2600729

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 85-4031707-653	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 205581

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VAL II R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7275332-781	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 782668

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VAL III R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289846-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41562

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GRENZEBACH 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GRENZEBACH CORPORATION	D Employer Identification Number (EIN) 93-0909185	

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	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5763	16175
(2) Participant contributions	1b(2)	18334	25424
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	4
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	101810	236810
(9) Value of interest in common/collective trusts	1c(9)	3584189	4663533
(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)	6023649	7452641
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	9733745	12394587
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	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	9733745	12394587

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)	394544	
(B) Participants	2a(1)(B)	710409	
(C) Others (including rollovers)	2a(1)(C)	325772	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1430725
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	5686	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5686
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	236621	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		236621
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		531015
(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)		1310329
c Other income	2c		14535
d Total income. Add all income amounts in column (b) and enter total	2d		3528911

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	819352	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		819352
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	46282	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	2435	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		48717
j Total expenses. Add all expense amounts in column (b) and enter total	2j		868069

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2660842
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **RESJ P.C.**

(2) EIN: **58-2647076**

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?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☒		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☒		

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan GRENZBACH 401(K) PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GRENZBACH CORPORATION				D Employer Identification Number (EIN) 93-0909185	
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): 57-1198022 04-6568107					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	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
-----------------	---------------------------------

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**GRENZEBACH 401(k) PLAN
FINANCIAL STATEMENTS WITH INDEPENDENT
AUDITORS' REPORT THEREON
FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022**

**GRENZEBACH 401(k) PLAN
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DECEMBER 31, 2023 AND 2022**

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INDEPENDENT AUDITORS' REPORT

**To the Trustees of
GRENZEBACH 401(k) PLAN
Newnan, Georgia**

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

We have performed audits of the accompanying financial statements of GRENZEBACH 401(k) PLAN, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022; the related statements of changes in net assets available for benefits for the year then ended December 31, 2023; and the related notes to the financial statements.

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

Management has obtained a certifications from Reliance Trust Company and Fidelity Management Trust Company, qualified institutions, as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

Duluth Office
2055 Sugarloaf Circle, Suite 75
Duluth, GA 30097
770.271.7422 **tel**
770.271.7847 **fax**

Fayetteville Office
132 Old Norton Road, Suite 102
Fayetteville, GA 30215
770.716.1650 **tel**
770.716.6330 **fax**

Eagles Landing Office
2330 Patrick Henry Parkway, Suite 100
McDonough, GA 30253
770.474.7703 **tel**
770.474.1569 **fax**

- 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of GRENZEBACH 401(k) PLAN and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GRENZEBACH 401(k) PLAN's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about GRENZEBACH 401(k) PLAN's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of 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 their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

RESJ, P.C.

RESJ, P.C.

Certified Public Accountants

October 8, 2024
McDonough, Georgia

GRENZEBACH 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at Fair Value	\$ 12,116,178	\$ 9,607,838
Receivables		
Employee Contributions	25,424	18,334
Employer Contributions	16,176	5,763
Notes Receivable from Participants	<u>236,810</u>	<u>101,810</u>
Total Receivables	<u>278,410</u>	<u>125,907</u>
Net Assets Available for Benefits	<u><u>\$ 12,394,588</u></u>	<u><u>\$ 9,733,745</u></u>

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

GRENZEBACH 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

INVESTMENT INCOME	
Net Appreciation in Fair Value of Investments	\$ 1,855,880
Dividends	236,621
TOTAL INVESTMENT INCOME	2,092,501
Interest on Notes Receivable from Participants	5,686
CONTRIBUTIONS	
Participants	710,409
Employer	394,544
Rollovers	325,772
TOTAL CONTRIBUTIONS	1,430,725
TOTAL ADDITIONS	3,528,912
DEDUCTIONS	
Benefits Paid to Participants	819,352
Administrator Expenses	48,717
TOTAL DEDUCTIONS	868,069
NET INCREASE	2,660,843
NET ASSETS AVAILABLE FOR BENEFITS	
AT BEGINNING OF YEAR	9,733,745
NET ASSETS AVAILABLE FOR BENEFITS	
AT END OF YEAR	\$ 12,394,588

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

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 DESCRIPTION OF PLAN

The following description of the GRENZEBACH 401(k) PLAN (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General – The Plan is a defined contribution plan which includes a salary reduction feature that meets the requirements of Section 401(k) of the Internal Revenue Code covering all eligible employees of Grenzebach Corporation (the “Company”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions – The Plan allows for both elective deferrals and automatic deferral provisions. Employees are automatically enrolled in the Plan after three months of employment unless they elect not to participate. The automatic deferral percentage is an increasing deferral from 3% to 6% based on the plan year of application to a participant. Each year, participants may elect to contribute up to a certain percentage of eligible compensation, as defined in the Plan. The Plan also allows participants to designate a portion or all of the deferral contribution at the time the deferral election is made as a Roth deferral contribution. The employee’s total deferral may not exceed a certain dollar limit which is set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company contributes qualified safe harbor contributions. Each pay period, a matching contribution is made equal to 100% of each participant’s elective deferral not exceeding 6% of the participant’s compensation. Additional discretionary amounts may be contributed by the Company, at the option of Company Management. No additional discretionary amounts were contributed for the year ended December 31, 2023.

Participant Accounts – Each participant’s account is credited with the participant’s contribution and allocations of the Company’s contribution and Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided in the plan agreement.

Notes Receivable from Participants – Participants may borrow from their fund accounts, a minimum of \$1,000 with a limit of one loan per participant, up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. Note receivable transactions are treated as a transfer from the investment fund to the Notes Receivable from Participants account. These notes must be repaid in equal installments within 5 years. The notes are secured by the balance in the participant’s account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest, ranging from 3.25% to 9.50% per year, is paid ratably through payroll deductions.

Vesting – Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company’s matching and discretionary portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested in discretionary matching and qualified safe harbor contributions after 5 years of credited service.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits – Upon termination of service due to death, disability or retirement, a participant, or their beneficiary, may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or a rollover or a combination of these two options.

Forfeitures – Forfeitures are created when participants terminate employment before becoming fully vested. Forfeited nonvested accounts may be used to pay administrative expenses or applied to employer contributions. There were \$335 and \$-0- forfeitures available at December 31, 2023 and 2022, respectively.

Expenses – The Plan paid substantially all of the Plan fees in the current year. These expenses are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition – The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded when paid. 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 a benefit payment is recorded.

Payment of Benefits – Benefits are recorded when paid.

Risks and Uncertainties – The Plan's invested assets ultimately consist of investment securities. Investment securities are exposed to various risks, such as interest rate and market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 3 INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following is a summary of the Plan's asset information as of December 31, 2023 and 2022 and for the year ended December 31, 2023, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Reliance Trust Company ("Reliance") and Fidelity Management Trust Company ("Fidelity"), the trustees, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustees that the information provided to the Plan administrator by the trustees related to the following assets is complete and accurate. We have been informed by the Plan administrator that Fidelity held the Plan's investment assets and executed transactions from July 31, 2023, to December 31, 2023, and that Reliance held the Plan's investment assets and executed transactions for the period January 1, 2023, to July 31, 2023. Reliance held the Plan's notes receivable from participants from January 1, 2023, to December 31, 2023.

Accordingly, as permitted under CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform the auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

	<u>2023</u>	<u>2022</u>
Investments:		
Mutual Funds	\$ 7,452,645	\$ 6,023,649
Common Collective Trusts	4,663,533	3,584,189
Notes Receivable From Participants	<u>236,810</u>	<u>101,810</u>
Total Investments	<u>\$ 12,352,988</u>	<u>\$ 9,709,648</u>
Changes to Net Assets Attributed to:		
Net Appreciation	<u>\$ 1,855,880</u>	

NOTE 4 FAIR VALUE MEASUREMENTS

The Plan has established 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 are described below:

Basis of Fair Value Measurement

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.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair 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 open-end mutual funds that are registered with the Securities and Exchange Commission. 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.

Common Collective Trust: Valued based on the share prices/net asset values ("NAV") reported on the plan summary reports for collective trust funds which are obtained directly from the fund house or other investment provider.

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

The following tables present by level, within the fair value hierarchy, the Plan investment assets at fair value. Investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

<u>2023</u>				
<u>Description</u>	<u>Total</u>	<u>Quoted Prices in Active Markets For Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual Funds	\$ 7,452,645	\$ 7,452,645	\$ -	\$ -
Collective Trust Funds	<u>4,663,533</u>	<u>-</u>	<u>4,663,533</u>	<u>-</u>
Total	<u>\$12,116,178</u>	<u>\$ 7,452,645</u>	<u>\$4,663,533</u>	<u>\$ -</u>

<u>2022</u>				
<u>Description</u>	<u>Total</u>	<u>Quoted Prices in Active Markets For Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual Funds	\$ 6,023,649	\$ 6,023,649	\$ -	\$ -
Collective Trust Funds	<u>3,584,189</u>	<u>-</u>	<u>3,584,189</u>	<u>-</u>
Total	<u>\$ 9,607,838</u>	<u>\$ 6,023,649</u>	<u>\$3,584,189</u>	<u>\$ -</u>

NOTE 5 RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee and recordkeeper for the Plan and, therefore, these transactions qualify as party in interest transactions. Certain Plan investments were managed by Reliance Trust Company for the period January 1, 2023, to July 31, 2023. Reliance Trust Company was the trustee and recordkeeper for the Plan and, therefore these transactions qualify as party in interest transactions.

Effective July 31, 2023, Fidelity Management Trust Company provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement ("MSA") between the Company and Fidelity Management Trust Company. Fidelity Management Trust Company receives revenue from mutual fund service providers for services Fidelity Management Trust Company provides to the funds. This revenue is used to offset certain amounts owed to Fidelity Management Trust Company for its administrative services to the Plan.

If the revenue received by Fidelity Management Trust Company from such mutual fund service providers exceeds the amount owed under the MSA, Fidelity Management Trust Company remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to Plan administrative expenses or allocated to the accounts of the participants. During 2023 there were no excess amounts. The Plan or Plan sponsor may make a payment to Fidelity Management Trust Company for administrative expenses not covered by revenue sharing.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 6 TAX STATUS

The Company has adopted the Plan based on a volume submitter plan document sponsored by Fidelity Management & Research Company. Fidelity Management & Research Company has received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, that states that the form of the volume submitter plan is acceptable under Section 401 of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

NOTE 7 PLAN TERMINATION

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

NOTE 8 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The net assets available for benefits per the financial statements agrees with the net assets available for benefits per the Form 5500 for the years ended December 31, 2023 and 2022, respectively.

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2023, but not yet paid as of that date. No approved benefit claims existed at December 31, 2023, which were not paid.

NOTE 9 SUBSEQUENT EVENTS

The Plan has evaluated all subsequent events through October 8, 2024, the date the financial statements were issued.

GRENZEBACH 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023
EIN # 93-0909185, PLAN # 001

(A)	(B) IDENTITY OF ISSUE, SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, PAR OR MATURITY VALUE	(D) COST	VALUE
	LARGE CAP	LARGE CAP GROWTH FUND II CLASS R1	-	\$ 2,600,729
	AMERICAN FUNDS	AMERICAN FUNDS NEW PERSPECTIVE FUND CLASS R6	-	1,643,302
*	FIDELITY	FIDELITY 500 INDEX FUND	-	1,062,701
*	FIDELITY	FIDELITY FREEDOM INDEX 2025 IPR	-	874,268
	LARGE CAP	LARGE CAP VALUE FUND II CLASS R1	-	782,668
*	FIDELITY	FIDELITY FREEDOM INDEX 2035 IPR	-	618,631
	FEDERATED HERMES	FEDERATED HERMES CAPITAL PRESERVATION FUND R6	-	605,388
*	FIDELITY	FIDELITY SM CAP INDEX FUND	-	476,451
	PIMCO	PIMCO INCOME FUND INSTITUTIONAL CLASS	-	447,572
	MID CAP	MID CAP GROWTH CLASS R1	-	427,605
	MFS FUNDS	MFS MID CAP VALUE FUND CLASS R6	-	403,242
*	FIDELITY	FIDELITY FREEDOM INDEX 2040 IPR	-	327,055
	BLACKROCK	BLACKROCK EMERGING MARKETS FUND, INC. K SHARES	-	313,883
	AMERICAN FUNDS	AMERICAN FUNDS THE BOND FUND OF AMERICA CLASS R6	-	280,621
	AMERICAN FUNDS	AMERICAN FUNDS US GOVERNMENT SECURITIES FUND CLASS R6	-	270,717
*	FIDELITY	FIDELITY FREEDOM INDEX 2045 IPR	-	227,111
	STABLE VALUE FUND	STABLE VALUE FUND CLASS R1	-	205,581
*	FIDELITY	FIDELITY FREEDOM INDEX 2015 IPR	-	129,417
*	FIDELITY	FIDELITY FREEDOM INDEX 2055 IPR	-	113,380
*	FIDELITY	FIDELITY FREEDOM INDEX 2030 IPR	-	98,928
	AMERICAN CENTURY	AMERICAN CENTURY SMALL CAP GROWTH FUND R6 CLASS	-	42,880
	SMALL CAP	SMALL CAP VALUE III CLASS R1	-	41,562
*	FIDELITY	FIDELITY FREEDOM INDEX INCOME IPR	-	26,613
*	FIDELITY	FIDELITY FREEDOM INDEX 2060 IPR	-	23,049
*	FIDELITY	FIDELITY MID CAP INDEX FUND	-	15,944
*	FIDELITY	FIDELITY FREEDOM INDEX 2050 IPR	-	13,729
*	FIDELITY	FIDELITY US BOND INDEX FUND	-	12,108
*	FIDELITY	FIDELITY FREEDOM INDEX 2065 IPR	-	8,592
*	FIDELITY	FIDELITY SELECT SOFTWARE AND IT SERVICES PORTFOLIO	-	7,886
*	FIDELITY	FIDELITY INTERNATIONAL INDEX FUND	-	6,246
	AMERICAN FUNDS	AMERICAN FUNDS CAPITAL WORLD BOND FUND CLASS R6	-	3,725
*	FIDELITY	FIDELITY NATURAL RESOURCES FUND	-	3,301
	VANGUARD	VANGUARD INFORMATION TECHNOLOGY IDX ADM	-	944
*	FIDELITY	FIDELITY INFLATION-PROTECTED BOND INDEX FUND	-	235
	BLACKROCK	BLACKROCK COMMODITY STRATEGIES FUND K	-	110
*	FIDELITY	FIDELITY GOVERNMENT MONEY MARKET FUND CLASS K6	-	4
*	NOTES RECEIVABLE FROM PARTICIPANTS	INTEREST RATE 3.25% to 9.50%	-	236,810
	Total			<u>\$ 12,352,988</u>

* Represents party in interest transactions

** Cost omitted for participant directed accounts

**GRENZEBACH 401(k) PLAN
FINANCIAL STATEMENTS WITH INDEPENDENT
AUDITORS' REPORT THEREON
FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022**

**GRENZEBACH 401(k) PLAN
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DECEMBER 31, 2023 AND 2022**

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)	15



INDEPENDENT AUDITORS' REPORT

**To the Trustees of
GRENZEBACH 401(k) PLAN
Newnan, Georgia**

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

We have performed audits of the accompanying financial statements of GRENZEBACH 401(k) PLAN, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022; the related statements of changes in net assets available for benefits for the year then ended December 31, 2023; and the related notes to the financial statements.

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

Management has obtained a certifications from Reliance Trust Company and Fidelity Management Trust Company, qualified institutions, as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

Duluth Office
2055 Sugarloaf Circle, Suite 75
Duluth, GA 30097
770.271.7422 **tel**
770.271.7847 **fax**

Fayetteville Office
132 Old Norton Road, Suite 102
Fayetteville, GA 30215
770.716.1650 **tel**
770.716.6330 **fax**

Eagles Landing Office
2330 Patrick Henry Parkway, Suite 100
McDonough, GA 30253
770.474.7703 **tel**
770.474.1569 **fax**

- 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of GRENZEBACH 401(k) PLAN and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GRENZEBACH 401(k) PLAN's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about GRENZEBACH 401(k) PLAN's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of 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 their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

RESJ, P.C.

RESJ, P.C.

Certified Public Accountants

October 8, 2024
McDonough, Georgia

GRENZEBACH 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at Fair Value	\$ 12,116,178	\$ 9,607,838
Receivables		
Employee Contributions	25,424	18,334
Employer Contributions	16,176	5,763
Notes Receivable from Participants	<u>236,810</u>	<u>101,810</u>
Total Receivables	<u>278,410</u>	<u>125,907</u>
Net Assets Available for Benefits	<u><u>\$ 12,394,588</u></u>	<u><u>\$ 9,733,745</u></u>

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

GRENZEBACH 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

INVESTMENT INCOME	
Net Appreciation in Fair Value of Investments	\$ 1,855,880
Dividends	236,621
TOTAL INVESTMENT INCOME	2,092,501
Interest on Notes Receivable from Participants	5,686
CONTRIBUTIONS	
Participants	710,409
Employer	394,544
Rollovers	325,772
TOTAL CONTRIBUTIONS	1,430,725
TOTAL ADDITIONS	3,528,912
DEDUCTIONS	
Benefits Paid to Participants	819,352
Administrator Expenses	48,717
TOTAL DEDUCTIONS	868,069
NET INCREASE	2,660,843
NET ASSETS AVAILABLE FOR BENEFITS	
AT BEGINNING OF YEAR	9,733,745
NET ASSETS AVAILABLE FOR BENEFITS	
AT END OF YEAR	\$ 12,394,588

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

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 DESCRIPTION OF PLAN

The following description of the GRENZEBACH 401(k) PLAN (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General – The Plan is a defined contribution plan which includes a salary reduction feature that meets the requirements of Section 401(k) of the Internal Revenue Code covering all eligible employees of Grenzebach Corporation (the “Company”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions – The Plan allows for both elective deferrals and automatic deferral provisions. Employees are automatically enrolled in the Plan after three months of employment unless they elect not to participate. The automatic deferral percentage is an increasing deferral from 3% to 6% based on the plan year of application to a participant. Each year, participants may elect to contribute up to a certain percentage of eligible compensation, as defined in the Plan. The Plan also allows participants to designate a portion or all of the deferral contribution at the time the deferral election is made as a Roth deferral contribution. The employee’s total deferral may not exceed a certain dollar limit which is set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company contributes qualified safe harbor contributions. Each pay period, a matching contribution is made equal to 100% of each participant’s elective deferral not exceeding 6% of the participant’s compensation. Additional discretionary amounts may be contributed by the Company, at the option of Company Management. No additional discretionary amounts were contributed for the year ended December 31, 2023.

Participant Accounts – Each participant’s account is credited with the participant’s contribution and allocations of the Company’s contribution and Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided in the plan agreement.

Notes Receivable from Participants – Participants may borrow from their fund accounts, a minimum of \$1,000 with a limit of one loan per participant, up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. Note receivable transactions are treated as a transfer from the investment fund to the Notes Receivable from Participants account. These notes must be repaid in equal installments within 5 years. The notes are secured by the balance in the participant’s account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest, ranging from 3.25% to 9.50% per year, is paid ratably through payroll deductions.

Vesting – Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company’s matching and discretionary portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested in discretionary matching and qualified safe harbor contributions after 5 years of credited service.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits – Upon termination of service due to death, disability or retirement, a participant, or their beneficiary, may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or a rollover or a combination of these two options.

Forfeitures – Forfeitures are created when participants terminate employment before becoming fully vested. Forfeited nonvested accounts may be used to pay administrative expenses or applied to employer contributions. There were \$335 and \$-0- forfeitures available at December 31, 2023 and 2022, respectively.

Expenses – The Plan paid substantially all of the Plan fees in the current year. These expenses are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition – The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded when paid. 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 a benefit payment is recorded.

Payment of Benefits – Benefits are recorded when paid.

Risks and Uncertainties – The Plan's invested assets ultimately consist of investment securities. Investment securities are exposed to various risks, such as interest rate and market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 3 INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following is a summary of the Plan's asset information as of December 31, 2023 and 2022 and for the year ended December 31, 2023, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Reliance Trust Company ("Reliance") and Fidelity Management Trust Company ("Fidelity"), the trustees, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustees that the information provided to the Plan administrator by the trustees related to the following assets is complete and accurate. We have been informed by the Plan administrator that Fidelity held the Plan's investment assets and executed transactions from July 31, 2023, to December 31, 2023, and that Reliance held the Plan's investment assets and executed transactions for the period January 1, 2023, to July 31, 2023. Reliance held the Plan's notes receivable from participants from January 1, 2023, to December 31, 2023.

Accordingly, as permitted under CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform the auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

	<u>2023</u>	<u>2022</u>
Investments:		
Mutual Funds	\$ 7,452,645	\$ 6,023,649
Common Collective Trusts	4,663,533	3,584,189
Notes Receivable From Participants	<u>236,810</u>	<u>101,810</u>
 Total Investments	 <u>\$ 12,352,988</u>	 <u>\$ 9,709,648</u>
 Changes to Net Assets Attributed to:		
Net Appreciation	 <u>\$ 1,855,880</u>	

NOTE 4 FAIR VALUE MEASUREMENTS

The Plan has established 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 are described below:

Basis of Fair Value Measurement

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.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair 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 open-end mutual funds that are registered with the Securities and Exchange Commission. 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.

Common Collective Trust: Valued based on the share prices/net asset values ("NAV") reported on the plan summary reports for collective trust funds which are obtained directly from the fund house or other investment provider.

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

The following tables present by level, within the fair value hierarchy, the Plan investment assets at fair value. Investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

<u>2023</u>				
<u>Description</u>	<u>Total</u>	<u>Quoted Prices in Active Markets For Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual Funds	\$ 7,452,645	\$ 7,452,645	\$ -	\$ -
Collective Trust Funds	<u>4,663,533</u>	<u>-</u>	<u>4,663,533</u>	<u>-</u>
Total	<u>\$12,116,178</u>	<u>\$ 7,452,645</u>	<u>\$4,663,533</u>	<u>\$ -</u>

<u>2022</u>				
<u>Description</u>	<u>Total</u>	<u>Quoted Prices in Active Markets For Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual Funds	\$ 6,023,649	\$ 6,023,649	\$ -	\$ -
Collective Trust Funds	<u>3,584,189</u>	<u>-</u>	<u>3,584,189</u>	<u>-</u>
Total	<u>\$ 9,607,838</u>	<u>\$ 6,023,649</u>	<u>\$3,584,189</u>	<u>\$ -</u>

NOTE 5 RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee and recordkeeper for the Plan and, therefore, these transactions qualify as party in interest transactions. Certain Plan investments were managed by Reliance Trust Company for the period January 1, 2023, to July 31, 2023. Reliance Trust Company was the trustee and recordkeeper for the Plan and, therefore these transactions qualify as party in interest transactions.

Effective July 31, 2023, Fidelity Management Trust Company provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement ("MSA") between the Company and Fidelity Management Trust Company. Fidelity Management Trust Company receives revenue from mutual fund service providers for services Fidelity Management Trust Company provides to the funds. This revenue is used to offset certain amounts owed to Fidelity Management Trust Company for its administrative services to the Plan.

If the revenue received by Fidelity Management Trust Company from such mutual fund service providers exceeds the amount owed under the MSA, Fidelity Management Trust Company remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to Plan administrative expenses or allocated to the accounts of the participants. During 2023 there were no excess amounts. The Plan or Plan sponsor may make a payment to Fidelity Management Trust Company for administrative expenses not covered by revenue sharing.

**GRENZEBACH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 6 TAX STATUS

The Company has adopted the Plan based on a volume submitter plan document sponsored by Fidelity Management & Research Company. Fidelity Management & Research Company has received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, that states that the form of the volume submitter plan is acceptable under Section 401 of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

NOTE 7 PLAN TERMINATION

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

NOTE 8 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The net assets available for benefits per the financial statements agrees with the net assets available for benefits per the Form 5500 for the years ended December 31, 2023 and 2022, respectively.

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2023, but not yet paid as of that date. No approved benefit claims existed at December 31, 2023, which were not paid.

NOTE 9 SUBSEQUENT EVENTS

The Plan has evaluated all subsequent events through October 8, 2024, the date the financial statements were issued.

GRENZEBACH 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023
EIN # 93-0909185, PLAN # 001

(A)	(B) IDENTITY OF ISSUE, SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, PAR OR MATURITY VALUE	(D) COST	VALUE
	LARGE CAP	LARGE CAP GROWTH FUND II CLASS R1	-	\$ 2,600,729
	AMERICAN FUNDS	AMERICAN FUNDS NEW PERSPECTIVE FUND CLASS R6	-	1,643,302
*	FIDELITY	FIDELITY 500 INDEX FUND	-	1,062,701
*	FIDELITY	FIDELITY FREEDOM INDEX 2025 IPR	-	874,268
	LARGE CAP	LARGE CAP VALUE FUND II CLASS R1	-	782,668
*	FIDELITY	FIDELITY FREEDOM INDEX 2035 IPR	-	618,631
	FEDERATED HERMES	FEDERATED HERMES CAPITAL PRESERVATION FUND R6	-	605,388
*	FIDELITY	FIDELITY SM CAP INDEX FUND	-	476,451
	PIMCO	PIMCO INCOME FUND INSTITUTIONAL CLASS	-	447,572
	MID CAP	MID CAP GROWTH CLASS R1	-	427,605
	MFS FUNDS	MFS MID CAP VALUE FUND CLASS R6	-	403,242
*	FIDELITY	FIDELITY FREEDOM INDEX 2040 IPR	-	327,055
	BLACKROCK	BLACKROCK EMERGING MARKETS FUND, INC. K SHARES	-	313,883
	AMERICAN FUNDS	AMERICAN FUNDS THE BOND FUND OF AMERICA CLASS R6	-	280,621
	AMERICAN FUNDS	AMERICAN FUNDS US GOVERNMENT SECURITIES FUND CLASS R6	-	270,717
*	FIDELITY	FIDELITY FREEDOM INDEX 2045 IPR	-	227,111
	STABLE VALUE FUND	STABLE VALUE FUND CLASS R1	-	205,581
*	FIDELITY	FIDELITY FREEDOM INDEX 2015 IPR	-	129,417
*	FIDELITY	FIDELITY FREEDOM INDEX 2055 IPR	-	113,380
*	FIDELITY	FIDELITY FREEDOM INDEX 2030 IPR	-	98,928
	AMERICAN CENTURY	AMERICAN CENTURY SMALL CAP GROWTH FUND R6 CLASS	-	42,880
	SMALL CAP	SMALL CAP VALUE III CLASS R1	-	41,562
*	FIDELITY	FIDELITY FREEDOM INDEX INCOME IPR	-	26,613
*	FIDELITY	FIDELITY FREEDOM INDEX 2060 IPR	-	23,049
*	FIDELITY	FIDELITY MID CAP INDEX FUND	-	15,944
*	FIDELITY	FIDELITY FREEDOM INDEX 2050 IPR	-	13,729
*	FIDELITY	FIDELITY US BOND INDEX FUND	-	12,108
*	FIDELITY	FIDELITY FREEDOM INDEX 2065 IPR	-	8,592
*	FIDELITY	FIDELITY SELECT SOFTWARE AND IT SERVICES PORTFOLIO	-	7,886
*	FIDELITY	FIDELITY INTERNATIONAL INDEX FUND	-	6,246
	AMERICAN FUNDS	AMERICAN FUNDS CAPITAL WORLD BOND FUND CLASS R6	-	3,725
*	FIDELITY	FIDELITY NATURAL RESOURCES FUND	-	3,301
	VANGUARD	VANGUARD INFORMATION TECHNOLOGY IDX ADM	-	944
*	FIDELITY	FIDELITY INFLATION-PROTECTED BOND INDEX FUND	-	235
	BLACKROCK	BLACKROCK COMMODITY STRATEGIES FUND K	-	110
*	FIDELITY	FIDELITY GOVERNMENT MONEY MARKET FUND CLASS K6	-	4
*	NOTES RECEIVABLE FROM PARTICIPANTS	INTEREST RATE 3.25% to 9.50%	-	236,810
	Total			<u>\$ 12,352,988</u>

* Represents party in interest transactions

** Cost omitted for participant directed accounts