

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 KOORSEN FIRE & SECURITY, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1979
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) KOORSEN FIRE & SECURITY, INC. 2719 N. ARLINGTON AVE. INDIANAPOLIS, IN 46218
2b	Employer Identification Number (EIN) 35-1153549
2c	Plan Sponsor's telephone number 317-543-3043
2d	Business code (see instructions) 811310

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.	10/13/2024	MICHELLE MURRAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2024	SCOTT TURNER
	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 1770
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) 1179 6a(2) 1337 6b 0 6c 644 6d 1981 6e 0 6f 1981 6g(1) 1493 6g(2) 1896 6h 219
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan KOORSEN FIRE & SECURITY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KOORSEN FIRE & SECURITY, INC.	D Employer Identification Number (EIN) 35-1153549	

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

(a) Name of insurance carrier
NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	GAP-CP-JG29	89	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid 3571	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CORNERSTONE FINANCIAL SERV 119 N BROADWAY ST, STE 102
GREENFIELD, IN 46140

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3571			4

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 1055592**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 1200585**c** Additions: (1) Contributions deposited during the year **7c(1)** 144504
(2) Dividends and credits **7c(2)** 0
(3) Interest credited during the year **7c(3)** 21172
(4) Transferred from separate account **7c(4)** 70771
(5) Other (specify below) **7c(5)** 5190

▶ LOAN REPAYMENT - PRINCIPAL

(6) Total additions **7c(6)** 241637**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 1442222**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 366270(2) Administration charge made by carrier **7e(2)** 566(3) Transferred to separate account **7e(3)** 15116(4) Other (specify below) **7e(4)** 4678

▶ LOAN WITHDRAWAL

(5) Total deductions **7e(5)** 386630**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1055592

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan KOORSEN FIRE & SECURITY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KOORSEN FIRE & SECURITY, INC.	D Employer Identification Number (EIN) 35-1153549

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

YesNo
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

CORNERSTONE FINANCIAL SERV119 N BROADWAY ST, STE 102GREENFIELD, IN 46140

(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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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?
15 49 59 60 63 64 99	RECORDKEEPER	216084	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

AMERICAN PENSION ADVISORS, LTD.

9265 COUNSELORS ROW
SUITE 105
INDIANAPOLIS, IN 46240

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 64 99	THIRD PARTY ADMINISTRATO	29976	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 ☐

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan KOORSEN FIRE & SECURITY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KOORSEN FIRE & SECURITY, INC.		
		D Employer Identification Number (EIN) 35-1153549

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	64695	82415
(2) Participant contributions	1b(2)	110615	142012
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	779443	829874
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	31443824	40431279
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1200585	1055592
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	33599162	42541172
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	33599162	42541172

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)	2050058	
(B) Participants	2a(1)(B)	3949341	
(C) Others (including rollovers)	2a(1)(C)	523516	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6522915
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5633	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	45260	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		50893
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1229025	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1229025
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4418544
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		12221377

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3150831	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3150831
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		90219
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	38317	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		38317
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3279367

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8942010
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DONOVAN PC**

(2) EIN: **35-1356555**

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.)	☒	☐	137074
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.
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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 KOORSEN FIRE & SECURITY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KOORSEN FIRE & SECURITY, INC.	D Employer Identification Number (EIN) 35-1153549

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 31-1592130 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

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

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

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) 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) 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)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☒ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702487A</u> .	



Independent Auditor's Report

The Plan Administrator
Koorsen Fire & Security, Inc. 401(k) Plan
Indianapolis, Indiana

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

We performed an audit of the financial statements of Koorsen Fire & Security, Inc. 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 statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, elected to have the audit of Koorsen Fire & Security, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier regulated, supervised, and subject to periodic examination by a state or federal agency, provided 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 obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023 stating the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements 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 management determined meets the requirements of ERISA Section 103(a)(3)(C).

www.cpadonovan.com

Avon | 5151 E. US Hwy 36, Avon, IN 46123 | 317.745.6411

Indianapolis | 9292 N. Meridian Street, Suite 150, Indianapolis, IN 46260 | 317.844.8300

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Koorsen Fire & Security, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we 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 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, which raise substantial doubt about Koorsen Fire & Security, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Koorsen Fire & Security, Inc. 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, which raise substantial doubt about Koorsen Fire & Security, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

Auditor's Report on the 2022 Financial Statements

The financial statements of Koorsen Fire & Security, Inc. 401(k) Plan as of December 31, 2022 were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan which were certified by a qualified institution. Their report dated October 12, 2023 indicated in their opinion (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements 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 management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule which agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2022 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).



Donovan CPAs
Indianapolis, Indiana
October 11, 2024

Koorsen Fire & Security, Inc. 401(k) Plan

Financial Statements
Together with Independent Auditor's Report

For the Year Ended December 31, 2023



Koorsen Fire & Security, Inc. 401(k) Plan

Table of Contents

	Page
Independent Auditor's Report	1 - 4
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7 - 12
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)	13 - 18
Schedule of Lead Auditor	19



Independent Auditor's Report

The Plan Administrator
Koorsen Fire & Security, Inc. 401(k) Plan
Indianapolis, Indiana

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

We performed an audit of the financial statements of Koorsen Fire & Security, Inc. 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 statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, elected to have the audit of Koorsen Fire & Security, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier regulated, supervised, and subject to periodic examination by a state or federal agency, provided 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 obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023 stating the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements 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 management determined meets the requirements of ERISA Section 103(a)(3)(C).

www.cpadonovan.com

Avon | 5151 E. US Hwy 36, Avon, IN 46123 | 317.745.6411

Indianapolis | 9292 N. Meridian Street, Suite 150, Indianapolis, IN 46260 | 317.844.8300

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Koorsen Fire & Security, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we 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 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, which raise substantial doubt about Koorsen Fire & Security, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Koorsen Fire & Security, Inc. 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, which raise substantial doubt about Koorsen Fire & Security, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

Auditor's Report on the 2022 Financial Statements

The financial statements of Koorsen Fire & Security, Inc. 401(k) Plan as of December 31, 2022 were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan which were certified by a qualified institution. Their report dated October 12, 2023 indicated in their opinion (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements 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 management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule which agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2022 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).



Donovan CPAs
Indianapolis, Indiana
October 11, 2024

Koorsen Fire & Security, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments:		
Investments, at fair value	\$ 40,431,279	\$ 31,443,824
Investment contract, at contract value	<u>1,055,592</u>	<u>1,200,585</u>
Total investments	<u>41,486,871</u>	<u>32,644,409</u>
Receivables:		
Employee	142,012	110,615
Employer	82,415	64,695
Notes receivable from participants	<u>829,874</u>	<u>779,443</u>
Total receivables	<u>1,054,301</u>	<u>954,753</u>
Net Assets Available for Benefits	<u><u>\$ 42,541,172</u></u>	<u><u>\$ 33,599,162</u></u>

See independent auditor's report and notes to the financial statements

Koorsen Fire & Security, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Contributions

Employer, net of forfeitures	\$ 2,050,058
Participant	3,949,341
Participant rollover	523,516
Total contributions	<u>6,522,915</u>

Earnings on Investments

Net appreciation in fair value of investments	4,418,544
Interest and dividend income	1,234,658
Interest on notes receivables	45,260
Total earnings on investments	<u>5,698,462</u>

Expenses

Benefits paid to participants, including transfers out of the plan	3,150,831
Deemed distributions	90,219
Plan administrative expenses	38,317
Total expenses	<u>3,279,367</u>

Net Change	8,942,010
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Net Assets Available for Benefits

Beginning of year	<u>33,599,162</u>
End of year	<u><u>\$ 42,541,172</u></u>

See independent auditor's report and notes to the financial statements

Koorsen Fire & Security, Inc. 401(k) Plan
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 1 – Description of the Plan

The following brief description of Koorsen Fire & Security, Inc. 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan instrument for complete information.

General

The Plan is a defined contribution plan covering all eligible employees of Koorsen Fire & Security, Inc., (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees become eligible to participate in the Plan upon completion of one hour of service and may be enrolled on the first day of each quarter. Temporary employees, seasonal employees, and summer interns are excluded from participation in the Plan. New employees are automatically enrolled in the Plan with a pretax deferral of 3% of compensation unless they sign a waiver to opt out. Participants may change their deferral percentages at the beginning of each calendar quarter and their investment options at any time during the year.

Pursuant to the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), as of January 1, 2021 part-time employee will become eligible to enroll in the Plan once they reach three consecutive years of service with at least 500 hours in each year beginning in 2024. These employees may still be excluded when completing annual nondiscrimination and coverage testing.

Contributions

Each year, participants may contribute up to a maximum amount of their pretax and after-tax annual compensation as defined by the Internal Revenue Service and recorded in the plan document. Participants who have attained age 50 before the end of the plan year may make additional catch-up contributions. Participants may also contribute amounts representing rollovers from other qualified plans. Each year the Company may elect to make a matching contribution and a nonelective profit sharing contribution. The Company's matching contributions are at the discretion of the Board of Directors and are calculated each payroll period with no true-up at year end. Employer matching contributions during the year ended December 31, 2023 were 3% of each employee's total compensation, regardless of employee contributions. There were no nonelective contributions made during the year ended December 31, 2023. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contributions, if any, allocations of plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant account balances and earnings or losses, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their deferral contributions plus actual earnings or losses thereon. Vesting in the Company's contribution portion of their accounts, plus actual earnings or losses thereon, is based on years of continuous service. A participant is 100% vested after 6 years of service. Participants become fully vested in the event of death, disability, retirement, or plan termination.

Koorsen Fire & Security, Inc. 401(k) Plan
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 1 – Description of the Plan (Continued)

Investment Options

Upon enrollment in the Plan, participants are able to invest in a variety of investment choices as more fully described in the plan document. Participants may change their investment options at any time during the year.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum equal to the lesser of 50% of their vested balance or \$50,000. Loans are secured by the participant's account balance and must generally be repaid within five years, unless the loan qualifies as a home loan. Interest is charged on these loans at a rate equal to the current prime rate plus 1%. The interest rates on all current outstanding loans are between 4.25% and 9.5%. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of employment due to death, disability or retirement, a participant (or beneficiary) may receive benefits based on the participant's vested account balance. Benefits may be paid in a lump sum, installment payments, or an annuity. Participants are allowed to request in-service withdrawals from their fund accounts as permitted by the Internal Revenue Code. Participants should refer to the plan document for a detailed description of when this may apply.

Forfeited Accounts

Forfeitures can be used to reduce the Company's matching contributions or to pay administrative expenses. As of December 31, 2023 and 2022, forfeited non-vested accounts totaled \$50,142 and \$88,234, respectively. During 2023, \$168,214 in forfeitures were used to reduce the Company's matching contributions.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates – The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), which requires management to make estimates and assumptions affecting certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – The Plan's investments are reported at fair value except for the collective trust, which is reported at contract value. Fair value is the price which would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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 reported at their unpaid principal balance. Delinquent notes receivable are reclassified based on the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Koorsen Fire & Security, Inc. 401(k) Plan
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 2 – Summary of Significant Accounting Policies (Continued)

Plan Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments.

Subsequent Events

Subsequent events have been evaluated by management through October 11, 2024, which is the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices observable for the asset or liability;
- Inputs 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 valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodology 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 registered with the Securities and Exchange Commission. The mutual funds held by the Plan are deemed to be actively traded (Level 1 inputs).

Koorsen Fire & Security, Inc. 401(k) Plan
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 3 – Fair Value Measurements (Continued)

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

2023	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 40,431,279	\$ -	\$ -	\$ 40,431,279

2022	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 31,443,824	\$ -	\$ -	\$ 31,443,824

Note 4 – Investment Contract with Insurance Company

The Plan holds investments in the Nationwide Life Insurance Company's general account investing in fully benefit-responsive investments contracts with Nationwide. The portfolios are credited with earnings on the underlying investment contracts with Nationwide. The portfolios are credited with earnings on the underlying investments on a daily basis and are charged for participant withdrawals and administrative expenses. The guaranteed investment contract (GIC) issuers are contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the GIC is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits. Contract value, as reported to the Plan by Nationwide, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the Plan's ability to transact at contract value with Nationwide Life Insurance Company. Such events include the following: (a) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (b) changes to the Plan's prohibition on completing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transactions under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation.

Koorsen Fire & Security, Inc. 401(k) Plan
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 5 – Tax Status

The Internal Revenue Service determined the prototype plan used by the Plan and related trust is designed in accordance with applicable sections of the Internal Revenue Code, as indicated in a letter June 30, 2022. Although the Plan has been amended since receiving the determination letter, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position which more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 – 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 employer contributions.

Note 7 – Certified Information

At December 31, 2023 and 2022, the Plan's investments were maintained by Nationwide Trust Company, FSB (the custodian). The custodian supplied the plan administrator with certifications as to the completeness and accuracy of all information relating to investments as of December 31, 2023 and 2022, and income and expenses on such investments for the year ended December 31, 2023. The certified information includes total investments of \$42,316,745 and \$33,423,852 at December 31, 2023 and 2022, respectively, and the activity reported on the statement of changes in net assets available for benefits for the year ended December 31, 2023 with the exception of the impact of the employee and employer receivables as of December 31, 2023 and 2022 and for the year ended December 31, 2023. The certified information did not include employee and employer receivables.

Note 8 – Party-In-Interest Transactions

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan holds certain investment funds managed by the plan trustee. Such investments and the Plan's payment of fees qualify as party-in-interest transactions. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some professional fees for the administration and audit of the Plan are paid directly by the Company.

Koorsen Fire & Security, Inc. 401(k) Plan
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 9 – Risks and Uncertainties

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

Supplemental Schedule

Koorsen Fire & Security, Inc. 401(k) Plan
EIN: 35-1153549 Plan: 001
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
December 31, 2023

	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(d) Cost	
	AB Disc Gr K	Mutual Fund	\$ 40,883
	AB High Income I	Mutual Fund	4,369
	AB Lg Cap Gr I	Mutual Fund	17,630
	Amgmgrs Ycktmn Focs N	Mutual Fund	3,635
	Allspr Discovery A	Mutual Fund	225
	Allspr Growth A	Mutual Fund	362
	Allspr Prec Mtls A	Mutual Fund	1,985
	Allspr Util Telecom	Mutual Fund	1,652
	AmBen Brdgway Lg Cap Val	Mutual Fund	11,370
	AmFds 2010 Trgt Dt Rtrmt R6	Mutual Fund	56,018
	AmFds 2015 Trgt Dt Rtrmt R6	Mutual Fund	33,535
	AmFds 2020 Trgt Dt Rtrmt R6	Mutual Fund	807,082
	AmFds 2025 Trgt Dt Rtrmt R6	Mutual Fund	2,492,071
	AmFds 2030 Trgt Dt Rtrmt R6	Mutual Fund	3,633,478
	AmFds 2035 Trgt Dt Rtrmt R5	Mutual Fund	197,426
	AmFds 2035 Trgt Dt Rtrmt R6	Mutual Fund	3,748,811
	AmFds 2040 Trgt Dt Rtrmt R5	Mutual Fund	20,903
	AmFds 2040 Trgt Dt Rtrmt R6	Mutual Fund	4,924,757
	AmFds 2045 Trgt Dt Rtrmt R5	Mutual Fund	127,526
	AmFds 2045 Trgt Dt Rtrmt R6	Mutual Fund	4,293,816
	AmFds 2050 Trgt Dt Rtrmt R6	Mutual Fund	4,472,249
	AmFds 2055 Trgt Dt Rtrmt R6	Mutual Fund	3,003,305
	AmFds 2060 Trgt Dt Rtrmt R6	Mutual Fund	1,939,283
	AmFds 2065 Trgt Dt Rtrmt R6	Mutual Fund	523,770
	AmFds Am Balanced R6	Mutual Fund	11,972
	Amfds Am High Income Tr R6	Mutual Fund	72,126
	AmFds Am Mut R6	Mutual Fund	420,205
	AmFds Cap Inc Bldr R6	Mutual Fund	8,012
	Total mutual funds to next page		\$ 30,868,456

* Investment represents party-in-interest, but not a prohibited transaction.

** Cost has been omitted for participant-directed investments.

See independent auditor's report

Koorsen Fire & Security, Inc. 401(k) Plan
EIN: 35-1153549 Plan: 001
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Total mutual funds from previous page			\$ 30,868,456
	AmFds Cap Wld Bd R6	Mutual Fund	**	64,821
	AmFds Cap Wld Gr Inc R6	Mutual Fund	**	501,890
	AmFds Gr Fd Am R6	Mutual Fund	**	1,042,692
	AmFds Inc Fd Am R6	Mutual Fund	**	321,149
	AmFds Invt Co Am R6	Mutual Fund	**	32,023
	AmFds New Wld R6	Mutual Fund	**	243,749
	AmFds Wshngtn Mut Inv R6	Mutual Fund	**	31,852
	BYN Mel App Inv	Mutual Fund	**	3,365
	BYN Mel Tech Gr A	Mutual Fund	**	751
	BlkRk Enrgy Oppr Inv A	Mutual Fund	**	5,529
	BlkRk Hlth Scnc Oppr Inv A	Mutual Fund	**	36,450
	BlkRk Natrl Rsrc Tr Inv A	Mutual Fund	**	30,800
	Carln Eagle SmCap Gr A	Mutual Fund	**	16,128
	Col Divd Inc Inst2	Mutual Fund	**	7,399
	DE Corp Bond A	Mutual Fund	**	6,393
	DE Corp Bond Instl	Mutual Fund	**	8,036
	DE Divrs Inc A	Mutual Fund	**	4,327
	DE Ivy High Inc Y	Mutual Fund	**	6,003
	Diamond Hill LgCap Inv	Mutual Fund	**	5,851
	EV Atlnta Cap SMID Cap A	Mutual Fund	**	137,837
	Fed Hrms Intl Eq A	Mutual Fund	**	31
	Fed Hrms Prudnt Bear A	Mutual Fund	**	8
	Fidelity 500 Index	Mutual Fund	**	86
	FidAdv Floating Rate Hi Inc A	Mutual Fund	**	114,788
	FidAdv Free 2025 A	Mutual Fund	**	471
	Franklin Income A	Mutual Fund	**	6,412
	GdmnScs US Mrtg Inst	Mutual Fund	**	1
	Total mutual funds to next page			<u>\$ 33,497,298</u>

* Investment represents party-in-interest, but not a prohibited transaction.

** Cost has been omitted for participant-directed investments.

See independent auditor's report

Koorsen Fire & Security, Inc. 401(k) Plan
EIN: 35-1153549 Plan: 001
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Total mutual funds from previous page			\$ 33,497,298
	Harbor Cap App Inst	Mutual Fund	**	4
	Harbor Cap App Inv	Mutual Fund	**	22,153
	Invsco Divd Inc A	Mutual Fund	**	55
	Invsco Flotng Rt Esg A	Mutual Fund	**	35,826
	Invsco Gold Spec Mnrls A	Mutual Fund	**	50,212
	Invsco Health Care A	Mutual Fund	**	42,547
	Invsco Opp Intl Bd A	Mutual Fund	**	36,270
	Invsco Stlpthmlp Inc A	Mutual Fund	**	653
	JP Morgan Equity Income A	Mutual Fund	**	6,408
	JP Morgan SmCap Eq R5	Mutual Fund	**	330,574
	Jensen Quality Growth J	Mutual Fund	**	147,244
	Jonh Hancock Flotng Rt Inc Inst	Mutual Fund	**	41,920
	Lazard Intl SmCp Equity Open	Mutual Fund	**	6,059
	Lazard Intl Strat Eq Open	Mutual Fund	**	9,897
	Legg M ClrBrdg MdCap Cor I	Mutual Fund	**	1
	Legg M Western Asset Corp Bd A	Mutual Fund	**	105,984
	Legg M Western Asset Corp Bd I	Mutual Fund	**	11,847
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	MFS Intl Divrs A	Mutual Fund	**	19,546
	MnNprProBld Extnd Trm S	Mutual Fund	**	452,041
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Koorsen Fire & Security, Inc. 401(k) Plan
EIN: 35-1153549 Plan: 001
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
December 31, 2023

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	Principal MdCap Blnd Inst	Mutual Fund	**	233,795
	Ptnm Focs Eq Y	Mutual Fund	**	9,962
	Rydex SGI Bio Adv	Mutual Fund	**	16,495
	Rydex SGI Consumer Products Adv	Mutual Fund	**	7,153
	Rydex SGI Invs SP500 Strat H	Mutual Fund	**	43,409
	Rydex SGI Rtl H	Mutual Fund	**	13
	TCW Ttl Rtn Bd I	Mutual Fund	**	205,668
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	Total mutual funds from previous page			\$ 37,719,407
	TRowePr Divd Gr	Mutual Fund	**	10,176
	TRowePr Gr Stk	Mutual Fund	**	717,805
	TRowe Price Health Science	Mutual Fund	**	75,750
	Trowe Pr Spectrm Cnsrv Alloc	Mutual Fund	**	7,229
	ThrnBbrg Intl Val I	Mutual Fund	**	107,084
	Thrnbrg SmMdCap Cor I	Mutual Fund	**	191,140
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	Virtus Seix Cor Bd A	Mutual Fund	**	93,566
	Virtus Seix Cor Bd Inst	Mutual Fund	**	10,439
	Vngrd 500 Index Fd AS	Mutual Fund	**	23,570
	Vngrd Divd Gr Inv	Mutual Fund	**	719,813
	Vngrd Enrgy Inv	Mutual Fund	**	2,117
	Vngrd Gr Indx Adml	Mutual Fund	**	2,392
	Vngrd Hlth Care Adml	Mutual Fund	**	122,080
	Vngrd LT Trsry Adml	Mutual Fund	**	71,393
	Vngrd Mid-Cap Gr Indx Adml	Mutual Fund	**	14,008
	Vngrd Mid-Cap Idx Fd AS	Mutual Fund	**	1,928
	Vngrd Pacfc Stk Indx Adml	Mutual Fund	**	4,214
	Vngrd Ttl Bnd Mkt Idx Adm	Mutual Fund	**	12,991
	Vngrd Ttl Intl Stk Indx Adml	Mutual Fund	**	21,471
	Vngrd Ttl StMkt Index Fd AS	Mutual Fund	**	64,548
	Total mutual funds			<u>40,431,279</u>

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Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
December 31, 2023

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	Total mutual fund from previous page			\$ 40,431,279
*	Notes receivable from participants	Varying maturity dates: Interest rates 4.25% - 9.50%		829,874
*	Nationwide Fixed Select Contract	Investment contract		<u>1,055,592</u>
	Total Assets (Held at End of Year)			<u><u>\$ 42,316,745</u></u>

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See independent auditor's report

Koorsen Fire & Security, Inc. 401(k) Plan
Schedule of Lead Auditor
For the Year Ended December 31, 2023

Auditor Information:	Donovan CPAs 9292 N. Meridian Street, Suite 150 Indianapolis, IN 46260
Phone Number:	(317) 844-8300
Fax Number:	(317) 745-6545
Auditor Contact:	Benjamin A. Lippert, CPA
Auditor Contact Title:	Partner
Auditor Contact Email:	blippert@cpadonovan.com

Koorsen Fire & Security, Inc. 401(k) Plan
EIN: 35-1153549 Plan: 001
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
December 31, 2023

	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(d) Cost	
	AB Disc Gr K	Mutual Fund	** \$ 40,883
	AB High Income I	Mutual Fund	** 4,369
	AB Lg Cap Gr I	Mutual Fund	** 17,630
	Amgmgrs Ycktmn Focs N	Mutual Fund	** 3,635
	Allspr Discovery A	Mutual Fund	** 225
	Allspr Growth A	Mutual Fund	** 362
	Allspr Prec Mtls A	Mutual Fund	** 1,985
	Allspr Util Telecom	Mutual Fund	** 1,652
	AmBcn Brdgway Lg Cap Val	Mutual Fund	** 11,370
	AmFds 2010 Trgt Dt Rtrmt R6	Mutual Fund	** 56,018
	AmFds 2015 Trgt Dt Rtrmt R6	Mutual Fund	** 33,535
	AmFds 2020 Trgt Dt Rtrmt R6	Mutual Fund	** 807,082
	AmFds 2025 Trgt Dt Rtrmt R6	Mutual Fund	** 2,492,071
	AmFds 2030 Trgt Dt Rtrmt R6	Mutual Fund	** 3,633,478
	AmFds 2035 Trgt Dt Rtrmt R5	Mutual Fund	** 197,426
	AmFds 2035 Trgt Dt Rtrmt R6	Mutual Fund	** 3,748,811
	AmFds 2040 Trgt Dt Rtrmt R5	Mutual Fund	** 20,903
	AmFds 2040 Trgt Dt Rtrmt R6	Mutual Fund	** 4,924,757
	AmFds 2045 Trgt Dt Rtrmt R5	Mutual Fund	** 127,526
	AmFds 2045 Trgt Dt Rtrmt R6	Mutual Fund	** 4,293,816
	AmFds 2050 Trgt Dt Rtrmt R6	Mutual Fund	** 4,472,249
	AmFds 2055 Trgt Dt Rtrmt R6	Mutual Fund	** 3,003,305
	AmFds 2060 Trgt Dt Rtrmt R6	Mutual Fund	** 1,939,283
	AmFds 2065 Trgt Dt Rtrmt R6	Mutual Fund	** 523,770
	AmFds Am Balanced R6	Mutual Fund	** 11,972
	Amfds Am High Income Tr R6	Mutual Fund	** 72,126
	AmFds Am Mut R6	Mutual Fund	** 420,205
	AmFds Cap Inc Bldr R6	Mutual Fund	** 8,012
	Total mutual funds to next page		\$ 30,868,456

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	Total mutual funds from previous page			\$ 30,868,456
	AmFds Cap Wld Bd R6	Mutual Fund	**	64,821
	AmFds Cap Wld Gr Inc R6	Mutual Fund	**	501,890
	AmFds Gr Fd Am R6	Mutual Fund	**	1,042,692
	AmFds Inc Fd Am R6	Mutual Fund	**	321,149
	AmFds Invt Co Am R6	Mutual Fund	**	32,023
	AmFds New Wld R6	Mutual Fund	**	243,749
	AmFds Wshngtn Mut Inv R6	Mutual Fund	**	31,852
	BYN Mel App Inv	Mutual Fund	**	3,365
	BYN Mel Tech Gr A	Mutual Fund	**	751
	BlkRk Enrgy Oppr Inv A	Mutual Fund	**	5,529
	BlkRk Hlth Scnc Oppr Inv A	Mutual Fund	**	36,450
	BlkRk Natrl Rsrc Tr Inv A	Mutual Fund	**	30,800
	Carln Eagle SmCap Gr A	Mutual Fund	**	16,128
	Col Divd Inc Inst2	Mutual Fund	**	7,399
	DE Corp Bond A	Mutual Fund	**	6,393
	DE Corp Bond Instl	Mutual Fund	**	8,036
	DE Divrs Inc A	Mutual Fund	**	4,327
	DE Ivy High Inc Y	Mutual Fund	**	6,003
	Diamond Hill LgCap Inv	Mutual Fund	**	5,851
	EV Atlnta Cap SMID Cap A	Mutual Fund	**	137,837
	Fed Hrms Intl Eq A	Mutual Fund	**	31
	Fed Hrms Prudnt Bear A	Mutual Fund	**	8
	Fidelity 500 Index	Mutual Fund	**	86
	FidAdv Floating Rate Hi Inc A	Mutual Fund	**	114,788
	FidAdv Free 2025 A	Mutual Fund	**	471
	Franklin Income A	Mutual Fund	**	6,412
	GdmnScs US Mrtg Inst	Mutual Fund	**	1
	Total mutual funds to next page			<u>\$ 33,497,298</u>

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	Harbor Cap App Inst	Mutual Fund	**	4
	Harbor Cap App Inv	Mutual Fund	**	22,153
	Invsco Divd Inc A	Mutual Fund	**	55
	Invsco Flotng Rt Esg A	Mutual Fund	**	35,826
	Invsco Gold Spec Mnrls A	Mutual Fund	**	50,212
	Invsco Health Care A	Mutual Fund	**	42,547
	Invsco Opp Intl Bd A	Mutual Fund	**	36,270
	Invsco Stlpthmlp Inc A	Mutual Fund	**	653
	JP Morgan Equity Income A	Mutual Fund	**	6,408
	JP Morgan SmCap Eq R5	Mutual Fund	**	330,574
	Jensen Quality Growth J	Mutual Fund	**	147,244
	Jonh Hancock Flotng Rt Inc Inst	Mutual Fund	**	41,920
	Lazard Intl SmCp Equity Open	Mutual Fund	**	6,059
	Lazard Intl Strat Eq Open	Mutual Fund	**	9,897
	Legg M ClrBrdg MdCap Cor I	Mutual Fund	**	1
	Legg M Western Asset Corp Bd A	Mutual Fund	**	105,984
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