

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 DEAN SNYDER CONSTRUCTION CO. RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 02/01/1988
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) DEAN SNYDER CONSTRUCTION CO. PO BOX 181 CLEAR LAKE, IA 50428-0181
2b	Employer Identification Number (EIN) 42-1308658
2c	Plan Sponsor's telephone number 641-357-2283
2d	Business code (see instructions) 236200

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.	10/14/2024	TROY TABBERT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	TROY TABBERT
	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	5 307
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) 254 6a(2) 272 6b 0 6c 29 6d 301 6e 2 6f 303 6g(1) 283 6g(2) 278 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 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 0
- (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

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

A Name of plan

DEAN SNYDER CONSTRUCTION CO. RETIREMENT PLAN

B Three-digit plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500

DEAN SNYDER CONSTRUCTION CO.

D Employer Identification Number (EIN)

42-1308658

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.

1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL 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
42-0127290	61271	435726	303	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
38128	0

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

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

NORTHWESTERN MUTUAL INVESTMENT SERV

ATTN IPS COMPENSATION

720 E WISCONSIN AVE

MILWAUKEE, WI 53202-4703

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
38128	0		3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	252949
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	16719121

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 ▶ FLEXIBLE INVESTMENT ANNUITY

b Balance at the end of the previous year **7b** 248072

c Additions: (1) Contributions deposited during the year **7c(1)** 31524
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)** 5372
 (4) Transferred from separate account..... **7c(4)** 2180
 (5) Other (specify below) **7c(5)**

(6) Total additions **7c(6)** 39076**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 287148**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 26476
 (2) Administration charge made by carrier **7e(2)** 1110
 (3) Transferred to separate account..... **7e(3)**
 (4) Other (specify below) **7e(4)**

(5) Total deductions **7e(5)** 27586**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 259562

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan DEAN SNYDER CONSTRUCTION CO. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DEAN SNYDER CONSTRUCTION CO.	D Employer Identification Number (EIN) 42-1308658	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	39995	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WILSHIRE ADVISORS LLC

95-2755361

(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?
27 72	INVESTMENT ADVISORY	0	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
WILSHIRE ADVISORS LLC	27 72	0
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	1 BASIS POINT ANNUALLY ON ELIGIBLE PLAN ASSETS IN WILSHIRE 3(21) OR WILSHIRE 3(21) AUTO-EXECUTE FIDUCIARY SERVICE.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>DEAN SNYDER CONSTRUCTION CO. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DEAN SNYDER CONSTRUCTION CO.</u>	D Employer Identification Number (EIN) <u>42-1308658</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-020</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>454901</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>411247</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL SMALLCAP SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-014</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>217962</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-027</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>467859</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE PLUS BD SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-005</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>479376</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN DIVERSIFIED INTL SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-015</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>328696</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1191655</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-043	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 401188
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-028	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 603883
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-023	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 485768
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP GROWTH I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-070	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 93220
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP GROWTH I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-066	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 577624
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2010 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-075	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2020 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-076	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 817846
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2030 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-077	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3660593
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2040 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-078	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1795194
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2050 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-079	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2952189

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME STRAT INC SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-080	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123865
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN FIN GRP, INC. STOCK SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-086	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2175
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP VALUE II SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-096	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 199583
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CAPITAL APPR SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-119	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 275321
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80309
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2060 SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-130	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1080370
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETM 2070 SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-179	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18296
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan DEAN SNYDER CONSTRUCTION CO. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DEAN SNYDER CONSTRUCTION CO.		
		D Employer Identification Number (EIN) 42-1308658

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)	51673	303821
(2) Participant contributions	1b(2)	20234	22165
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	14270310	16719121
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	234862	252949
(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	14577079	17298056
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	14577079	17298056

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)	591214	
(B) Participants	2a(1)(B)	1190800	
(C) Others (including rollovers)	2a(1)(C)	311434	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2093448
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	5372	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5372
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		2371677
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		6597
d Total income. Add all income amounts in column (b) and enter total	2d		4477094

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1716121	
(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)		1716121
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	39996	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		39996
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1756117

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2720977
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: **POTTER & BRANDT, P.L.C.**

(2) EIN: **20-2032164**

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.)	☒	☐	1036
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?	☒	☐	1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan DEAN SNYDER CONSTRUCTION CO. RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DEAN SNYDER CONSTRUCTION CO.		D Employer Identification Number (EIN) 42-1308658
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): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

Part VII	IRS Compliance Questions
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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>Q702477A</u> .	

**DEAN SNYDER CONSTRUCTION CO.
RETIREMENT PLAN**

FINANCIAL STATEMENTS

December 31, 2023 and 2022

Dean Snyder Construction Co. Retirement Plan

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Independent Auditor's Report

To the Plan Administrator of
the Dean Snyder Construction Co. Retirement Plan

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

We have performed audits of the accompanying financial statements of the Dean Snyder Construction Co. Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, 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, and 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, has elected to have the audits of Dean Snyder Construction Co. Retirement 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 audits need not extend to any statements or information related to assets held for investment of the plan (Investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note E to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions and events, considered in the aggregate, that raise substantial doubt about Dean Snyder Construction Co. Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Dean Snyder Construction Co. Retirement 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Dean Snyder Construction Co. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statement but are 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 schedules, 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 in accordance with generally accepted auditing standards. For information in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion-

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Potter & Brant, P.L.C.

Potter & Brant, P.L.C.
Certified Public Accountants
Clear Lake, Iowa

October 11, 2024

Dean Snyder Construction Co. Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value (pooled separate accounts)	\$ 16,719,121	\$ 14,279,060
Investments at fair value (guaranteed interest account)	252,949	226,112
Receivables:		
Employer contributions	303,821	51,673
Participant contributions	<u>22,165</u>	<u>20,234</u>
Total receivables	<u>325,986</u>	<u>71,907</u>
Total assets	17,298,056	14,577,079
Liabilities		
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits at fair value	<u><u>\$ 17,298,056</u></u>	<u><u>\$ 14,577,079</u></u>

See accompanying notes to financial statements.

Dean Snyder Construction Co. Retirement Plan
Statement of Changes in Net
Assets Available for Benefits
Year Ended December 31, 2023

Additions:

Additions to net assets attributed to:

Investment income	
Interest and dividends (general account)	\$ 5,372
Net appreciation in fair value of investments	2,378,274
Total investment income	<u>2,383,646</u>

Contributions	
Employer's	591,214
Participants	1,190,800
Rollovers	311,434
Total contributions	<u>2,093,448</u>

Total additions	<u>4,477,094</u>
-----------------	------------------

Deductions:

Deductions from net assets attributed to:

Benefits paid to participants	1,716,121
Administrative expenses	39,996

Total deductions	<u>1,756,117</u>
------------------	------------------

Net increase	2,720,977
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Net assets available for benefits:

Beginning of year	<u>14,577,079</u>
End of year	<u><u>\$ 17,298,056</u></u>

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note A - Description of Plan and Summary of Accounting Policies

Description of Plan

The following description of the Dean Snyder Construction Co. ("Company") Retirement Plan ("Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

- 1) **General.** The Plan is a defined contribution profit sharing 401(k) cash or deferred plan covering all eligible employees age 18 years or older with one (1) year of service with at least 1,000 hours of service in that year. The plan document was written by Principal Life Insurance Company. Eligible employees are Company employees who are not governed by a collective bargaining agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was amended to include safe harbor provisions as of January 1, 2017. The Plan was amended in 2020 to allow employee elective deferrals for eligible employees age 18 years or older.
- 2) **Contributions.** Annually, participants may contribute up to 100% of their gross compensation to the Plan, subject to the statutory maximum allowed by the law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. A qualified employer matching contribution of 100% of salary deferral contributions up to 3% of pay, plus 50% from 3% to 5% of pay will be made. Additional employer contributions are discretionary and may be made without regard to current or accumulated net income, earnings or profits of the Company. These contributions are allocated to participants based on annual pay for the plan year. Participants direct the investment of all contributions into various investment options. The Plan currently offers 24 mutual funds and an annuity contract as investment options for participants.
- 3) **Participant Accounts.** Each participant's account is credited for elective deferral contributions, additional employer contributions, voluntary contributions, and rollover contributions.

Each participant's account is reduced for any distribution of his vested account and by any forfeitures. Each participant's account participates in the earnings credited, expenses charged, and any appreciation or depreciation of the investment fund. Each account is subject to any minimum guarantees applicable under the group contract with Principal Life Insurance Company.
- 4) **Vesting.** Participants are immediately vested in their elective deferral contributions, rollovers, and safe harbor contributions, plus actual earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after four years of credited service.
- 5) **Payment of Benefits.** Upon termination of service a participant will receive a lump sum benefit equal to the vested portion of his account. The Plan also has withdrawal privileges whereby a participant can withdraw his elective deferral and safe harbor contributions, which results from elective deferral contributions, plus actual earnings thereon, in the event of hardship due to an immediate and heavy financial need.
- 6) **Forfeited Accounts.** At December 31, 2023, forfeited nonvested accounts totaled \$0. These accounts were used to reduce plan expenses by \$0 during the year.

Summary of Accounting Policies

Basis of Accounting

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

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note A - Description of Plan and Summary of Accounting Policies (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value as determined by Principal Life Insurance Company (the Custodian), and are based on the net asset value of units held by the Plan at year-end. The Statement of Changes in Net Assets Available for Benefits is prepared on a fair value basis.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Realized gains and losses on investments are recognized upon the sale of related investments and unrealized appreciation or depreciation is recognized at period end when the carrying values of the related investments are adjusted to their estimated fair market value.

Administrative Expenses

Certain expenses incurred in connection with the general administration of the Plan are paid by the Company and are therefore excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. All administrative expenses are charged to participant accounts.

Concentration of Credit Risk

Financial instruments that potentially subject the Plan to concentrations of credit risk are part of the holdings in Plan's investments. Management believes that the Custodian maintains the Plan's investments with high credit quality institutions and attempts to limit the credit exposure to any particular investment.

Payments of Benefits

The Plan records benefit payments to withdrawing participants when paid.

Date of Management's Review

For the year ended December 31, 2023, the Plan has evaluated subsequent events for potential recognition and disclosure through October 11, 2024, the date the financial statements were available to be issued.

Note B - Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the advisory opinion, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note C - Plan Termination

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

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note D - Information Prepared and Certified by Principal Life Insurance Company

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Principal Life Insurance Company.

	12/31/2023	12/31/2022
Investments, at fair value:		
Insurance Co. General Guaranteed Interest	\$ 259,562	\$ 248,072
Prin Capital Appr SA-R6	275,321	203,713
Prin Diversified Intl SA-R6	328,696	321,280
Prin Equity Income SA-R6	80,309	139,962
Prin Fin Grp, Inc. Stock SA-R6	2,175	3,282
Prin Intl SmallCap Sep Acct-R6	217,962	245,825
Prin Core Plus Bond Separate Acct -R6	479,376	580,389
Prin LargeCap Growth I SA-R6	577,625	434,236
Prin LgCap S&P 500 Index SA-R6	1,191,655	954,965
Prin LifeTime Strat Inc SA-R6	123,865	122,477
Prin LifeTime 2010 Sep Acct-R6	-	6,167
Prin LifeTime 2020 Sep Acct-R6	817,846	896,919
Prin LifeTime 2030 Sep Acct-R6	3,660,593	2,934,368
Prin LifeTime 2040 Sep Acct-R6	1,795,194	1,347,653
Prin LifeTime 2050 Sep Acct-R6	2,952,189	2,287,538
Prin LifeTime 2060 Sep Acct-R6	1,080,370	799,793
Prin LifeTime 2070 Sep Acct-R6	18,296	-
Prin MidCap S&P 400 Idx SA-R6	485,768	424,640
Prin MidCap Value I SA-R6	401,188	385,182
Prin SmallCap Growth I SA-R6	93,220	75,141
Prin SmallCap Value II SA-R6	199,583	192,224
Prin SmCap S&P 600 Index SA-R6	603,883	609,728
Prin U.S. Property Sep Acct-R6	467,859	476,591
Prin MidCap Separate Acct - R6	454,901	435,287
Prin Global Investors Liquid Assets Sep Acct	411,247	392,950

During the year ended December 31, 2023, the Plan's investments (including gains and losses on investments bought, sold, and held during the year) appreciated in value as follows:

	2023
Net appreciation in fair value of investments - pooled separate accounts	2,371,677
Interest and dividends	5,372
Net Investment Income (Loss)	2,377,049

All assets are held by the trustee at December 31, 2023.

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note E - Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Guaranteed Interest Account: The account is valued at estimated fair value as determined by Principal Life Insurance Company, based on the fair value of underlying investments, because it is not fully benefit responsive.

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

The table below segregates all financial assets and liabilities as of December 31, 2023 and 2022 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

Assets at Fair Value as of December 31, 2023				
	<u>Level 1/Level 2</u>	<u>Level 3</u>	<u>Net Asset Value</u>	<u>Total</u>
Pooled Separate Accounts:				
Mutual Funds:				
Large U.S. Equity	\$ -	\$ -	\$ 2,124,910	\$ 2,124,910
Small/Mid U.S. Equity	-	-	2,238,543	2,238,543
International Equity	-	-	546,658	546,658
Balanced Asset Allocation	-	-	10,448,353	10,448,353
Short-Term Fixed Income	-	-	411,247	411,247
Fixed Income	-	-	947,235	947,235
Other	-	-	2,175	2,175
Total mutual funds	-	-	16,719,121	16,719,121
Guaranteed interest account	-	252,949	-	252,949
Total assets at fair value	<u>\$ -</u>	<u>\$ 252,949</u>	<u>\$ 16,719,121</u>	<u>\$ 16,972,070</u>

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note E - Fair Value Measurements (Continued)

Assets at Fair Value as of December 31, 2022				
	<u>Level 1/Level 2</u>	<u>Level 3</u>	<u>Net Asset Value</u>	<u>Total</u>
Pooled Separate Accounts:				
Mutual Funds:				
Large U.S. Equity	\$ -	\$ -	\$ 1,732,876	\$ 1,732,876
Small/Mid U.S. Equity	-	-	2,122,202	2,122,202
International Equity	-	-	567,105	567,105
Balanced Asset Allocation	-	-	8,394,915	8,394,915
Short-Term Fixed Income	-	-	392,950	392,950
Fixed Income	-	-	1,056,980	1,056,980
Other	-	-	3,282	3,282
Total mutual funds	-	-	14,270,310	14,270,310
Guaranteed interest account	-	234,862	-	234,862
Total assets at fair value	<u>\$ -</u>	<u>\$ 234,862</u>	<u>\$ 14,270,310</u>	<u>\$ 14,505,172</u>

Level 3 Gains and Losses:

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investment assets for the year ended:

	Level 3 Assets - Guaranteed Interest	
	<u>12/31/2023</u>	<u>12/31/2022</u>
Balance, beginning of year	\$ 234,862	\$ 289,744
Total gains or losses included in changes in net assets available for benefits	11,969	(5,995)
Purchases, sales, issuances, and settlements:		
Purchases	73,815	66,235
Issues	-	-
Sales	(69,877)	(148,780)
Settlements	-	-
Transfers in (out) of Level 3	<u>2,180</u>	<u>33,658</u>
Balance, end of year	<u>\$ 252,949</u>	<u>\$ 234,862</u>

The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or losses relating to assets held at the end of the reporting period

<u>\$ 6,597</u>	<u>\$ (8,751)</u>
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The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2023, the transfers out of level 3 were due to participant directed changes.

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note F - Guaranteed Interest Account

The Plan provides an investment option to invest in a non-benefit-responsive guaranteed interest account with Principal Life Insurance Company (Principal). Principal maintains the contributions in a general account. The account is credited with a guaranteed and fixed rate of return. The guaranteed interest account is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan by Principal.

The guaranteed interest account is non-benefit-responsive, and therefore fair value is the relevant measurement attribute for that portion of the net assets available for the benefits attributable to the guaranteed interest account.

A surrender charge may apply to transfers or withdrawals from an unmatured guaranteed interest account. The reference rate used to determine if a charge applies is equal to the applicable U.S. Treasury rate plus 0.50%. A charge applies when the reference rate is higher than the rate being credited to the unmatured funds being transferred or withdrawn. The amount of the surrender charge is calculated as follows: 1) The applicable U.S. Treasury Rate plus 0.50% minus the rate being credited, multiplied by; 2) The number of years and fractional parts of a year left in the guarantee period, multiplied by; 3) The amount being surrendered. A surrender charge may not apply to withdrawals due to retirement, termination of employment, disability, or death.

Note G - Party in Interest Transactions

Certain Plan investments are shares of mutual funds and an annuity contract managed by Principal Life Insurance Company, who is also the investment trustee, as defined by the Plan, and, therefore, these transactions qualify as party in interest transactions. For the year ended December 31, 2023, fees paid by the Plan for the investment management fees and services amounted to \$39,996.

During 2023, owners of the Company were participants in the Plan.

Note H - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, credit and market 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 the participants' account balances and the amounts reported in the statements of net assets available for benefits.

SUPPLEMENTAL DATA

Dean Snyder Construction Co. Retirement Plan
EIN 42-1308658 PN 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Plan Year Ended December 31, 2023

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par, or maturity value (c)	Cost (d)	Current Value (e)
*	Principal Life Insurance Company	Insurance Co. General Guaranteed Interest	**	\$ 252,949
*	Principal Life Insurance Company	Prin Bond and Mortgage SA-R6	**	479,376
*	Principal Life Insurance Company	Prin Capital Appreciation SA-R6	**	275,321
*	Principal Life Insurance Company	Prin Diversified Intl SA-R6	**	328,696
*	Principal Life Insurance Company	Prin Equity Income SA-R6	**	80,309
*	Principal Life Insurance Company	Prin Fin Grp, Inc. Stock SA-R6	**	2,175
*	Principal Life Insurance Company	Prin Intl SmallCap Sep Acct-R6	**	217,962
*	Principal Life Insurance Company	Prin LargeCap Growth I SA-R6	**	577,625
*	Principal Life Insurance Company	Prin LgCap S&P 500 Index SA-R6	**	1,191,655
*	Principal Life Insurance Company	Prin LifeTime Strat Inc SA-R6	**	123,865
*	Principal Life Insurance Company	Prin LifeTime 2010 Sep Acct-R6	**	-
*	Principal Life Insurance Company	Prin LifeTime 2020 Sep Acct-R6	**	817,846
*	Principal Life Insurance Company	Prin LifeTime 2030 Sep Acct-R6	**	3,660,593
*	Principal Life Insurance Company	Prin LifeTime 2040 Sep Acct-R6	**	1,795,194
*	Principal Life Insurance Company	Prin LifeTime 2050 Sep Acct-R6	**	2,952,189
*	Principal Life Insurance Company	Prin LifeTime 2060 Sep Acct-R6	**	1,080,370
*	Principal Life Insurance Company	Prin LifeTime 2070 Sep Acct-R6	**	18,296
*	Principal Life Insurance Company	Prin MidCap Blend Sep Acct-R6	**	454,901
*	Principal Life Insurance Company	Prin MidCap S&P 400 Idx SA-R6	**	485,768
*	Principal Life Insurance Company	Prin MidCap Value I SA-R6	**	401,188
*	Principal Life Insurance Company	Prin Liquid Assets Sep Acct	**	411,247
*	Principal Life Insurance Company	Prin SmallCap Growth I SA-R6	**	93,220
*	Principal Life Insurance Company	Prin SmallCap Value II SA-R6	**	199,583
*	Principal Life Insurance Company	Prin SmCap S&P 600 Index SA-R6	**	603,883
*	Principal Life Insurance Company	Prin U.S. Property Sep Acct-R6	**	467,859
				<u>\$ 16,972,070</u>

* - Represents a party in interest

** - Cost omitted for participant directed investments

See independent auditor's report.

Dean Snyder Construction Co. Retirement Plan
EIN 42-1308658 PN 001
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Plan Year Ended December 31, 2023

Participant Contributions Transferred Late to Plan

Participant Loan Repayments included	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
☐	\$ 518	\$ -	\$ -	\$ -
☐	518	-	-	-

See independent auditor's report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

D S C C. R P

EIN 42 1308658
 PLAN NUMBER 001
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, 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
*	Principal Life Insurance Company	Insurance Company General Guaranteed Interest	\$ 0.00	\$ 252,949.17
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Capital Appr SA-R6	\$ 0.00	\$ 275,320.79
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Core Plus Bd Sep Acct-R6	\$ 0.00	\$ 479,376.06
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Diversified Intl SA-R6	\$ 0.00	\$ 328,695.74
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Equity Income SA-R6	\$ 0.00	\$ 80,308.51
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Fin Grp, Inc. Stock SA-R6	\$ 0.00	\$ 2,175.39
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Intl SmallCap Sep Acct-R6	\$ 0.00	\$ 217,961.83
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LargeCap Growth I SA-R6	\$ 0.00	\$ 577,624.47
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap S&P 500 Index SA-R6	\$ 0.00	\$ 1,191,654.90
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime Strat Inc SA-R6	\$ 0.00	\$ 123,865.10
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2020 Sep Acct-R6	\$ 0.00	\$ 817,845.59
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2030 Sep Acct-R6	\$ 0.00	\$ 3,660,592.95
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2040 Sep Acct-R6	\$ 0.00	\$ 1,795,193.93
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2050 Sep Acct-R6	\$ 0.00	\$ 2,952,189.44
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LifeTime 2060 Sep Acct-R6	\$ 0.00	\$ 1,080,369.55

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

D S C C. R P

EIN 42 1308658
 PLAN NUMBER 001
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, 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
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Liquid Assets Sep Acct-R6	\$ 0.00	\$ 411,246.97
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-R6	\$ 0.00	\$ 485,767.88
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Sep Acct-R6	\$ 0.00	\$ 454,901.32
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Value I SA-R6	\$ 0.00	\$ 401,188.06
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmallCap Growth I SA-R6	\$ 0.00	\$ 93,220.06
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmallCap Value II SA-R6	\$ 0.00	\$ 199,583.16
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-R6	\$ 0.00	\$ 603,883.43
*	Principal Life Insurance Company	Pooled Separate Accounts Prin U.S. Property Sep Acct-R6	\$ 0.00	\$ 467,859.09
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIFETM 2070 SEP ACCT-R6	\$ 0.00	\$ 18,296.34

**DEAN SNYDER CONSTRUCTION CO.
RETIREMENT PLAN**

FINANCIAL STATEMENTS

December 31, 2023 and 2022

Dean Snyder Construction Co. Retirement Plan

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Independent Auditor's Report

To the Plan Administrator of
the Dean Snyder Construction Co. Retirement Plan

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

We have performed audits of the accompanying financial statements of the Dean Snyder Construction Co. Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, 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, and 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, has elected to have the audits of Dean Snyder Construction Co. Retirement 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 audits need not extend to any statements or information related to assets held for investment of the plan (Investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note E to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions and events, considered in the aggregate, that raise substantial doubt about Dean Snyder Construction Co. Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Dean Snyder Construction Co. Retirement 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Dean Snyder Construction Co. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statement but are 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 schedules, 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 in accordance with generally accepted auditing standards. For information in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion-

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Potter & Brant, P.L.C.

Potter & Brant, P.L.C.
Certified Public Accountants
Clear Lake, Iowa

October 11, 2024

Dean Snyder Construction Co. Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value (pooled separate accounts)	\$ 16,719,121	\$ 14,279,060
Investments at fair value (guaranteed interest account)	252,949	226,112
Receivables:		
Employer contributions	303,821	51,673
Participant contributions	<u>22,165</u>	<u>20,234</u>
Total receivables	<u>325,986</u>	<u>71,907</u>
Total assets	17,298,056	14,577,079
Liabilities		
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits at fair value	<u><u>\$ 17,298,056</u></u>	<u><u>\$ 14,577,079</u></u>

See accompanying notes to financial statements.

Dean Snyder Construction Co. Retirement Plan
Statement of Changes in Net
Assets Available for Benefits
Year Ended December 31, 2023

Additions:

Additions to net assets attributed to:

Investment income	
Interest and dividends (general account)	\$ 5,372
Net appreciation in fair value of investments	2,378,274
Total investment income	<u>2,383,646</u>

Contributions	
Employer's	591,214
Participants	1,190,800
Rollovers	311,434
Total contributions	<u>2,093,448</u>

Total additions	<u>4,477,094</u>
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Deductions:

Deductions from net assets attributed to:

Benefits paid to participants	1,716,121
Administrative expenses	39,996

Total deductions	<u>1,756,117</u>
------------------	------------------

Net increase	2,720,977
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Net assets available for benefits:

Beginning of year	<u>14,577,079</u>
End of year	<u><u>\$ 17,298,056</u></u>

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note A - Description of Plan and Summary of Accounting Policies

Description of Plan

The following description of the Dean Snyder Construction Co. ("Company") Retirement Plan ("Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

- 1) **General.** The Plan is a defined contribution profit sharing 401(k) cash or deferred plan covering all eligible employees age 18 years or older with one (1) year of service with at least 1,000 hours of service in that year. The plan document was written by Principal Life Insurance Company. Eligible employees are Company employees who are not governed by a collective bargaining agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was amended to include safe harbor provisions as of January 1, 2017. The Plan was amended in 2020 to allow employee elective deferrals for eligible employees age 18 years or older.
- 2) **Contributions.** Annually, participants may contribute up to 100% of their gross compensation to the Plan, subject to the statutory maximum allowed by the law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. A qualified employer matching contribution of 100% of salary deferral contributions up to 3% of pay, plus 50% from 3% to 5% of pay will be made. Additional employer contributions are discretionary and may be made without regard to current or accumulated net income, earnings or profits of the Company. These contributions are allocated to participants based on annual pay for the plan year. Participants direct the investment of all contributions into various investment options. The Plan currently offers 24 mutual funds and an annuity contract as investment options for participants.
- 3) **Participant Accounts.** Each participant's account is credited for elective deferral contributions, additional employer contributions, voluntary contributions, and rollover contributions.

Each participant's account is reduced for any distribution of his vested account and by any forfeitures. Each participant's account participates in the earnings credited, expenses charged, and any appreciation or depreciation of the investment fund. Each account is subject to any minimum guarantees applicable under the group contract with Principal Life Insurance Company.
- 4) **Vesting.** Participants are immediately vested in their elective deferral contributions, rollovers, and safe harbor contributions, plus actual earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after four years of credited service.
- 5) **Payment of Benefits.** Upon termination of service a participant will receive a lump sum benefit equal to the vested portion of his account. The Plan also has withdrawal privileges whereby a participant can withdraw his elective deferral and safe harbor contributions, which results from elective deferral contributions, plus actual earnings thereon, in the event of hardship due to an immediate and heavy financial need.
- 6) **Forfeited Accounts.** At December 31, 2023, forfeited nonvested accounts totaled \$0. These accounts were used to reduce plan expenses by \$0 during the year.

Summary of Accounting Policies

Basis of Accounting

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

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note A - Description of Plan and Summary of Accounting Policies (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value as determined by Principal Life Insurance Company (the Custodian), and are based on the net asset value of units held by the Plan at year-end. The Statement of Changes in Net Assets Available for Benefits is prepared on a fair value basis.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Realized gains and losses on investments are recognized upon the sale of related investments and unrealized appreciation or depreciation is recognized at period end when the carrying values of the related investments are adjusted to their estimated fair market value.

Administrative Expenses

Certain expenses incurred in connection with the general administration of the Plan are paid by the Company and are therefore excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. All administrative expenses are charged to participant accounts.

Concentration of Credit Risk

Financial instruments that potentially subject the Plan to concentrations of credit risk are part of the holdings in Plan's investments. Management believes that the Custodian maintains the Plan's investments with high credit quality institutions and attempts to limit the credit exposure to any particular investment.

Payments of Benefits

The Plan records benefit payments to withdrawing participants when paid.

Date of Management's Review

For the year ended December 31, 2023, the Plan has evaluated subsequent events for potential recognition and disclosure through October 11, 2024, the date the financial statements were available to be issued.

Note B - Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the advisory opinion, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note C - Plan Termination

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

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note D - Information Prepared and Certified by Principal Life Insurance Company

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Principal Life Insurance Company.

	<u>12/31/2023</u>	<u>12/31/2022</u>
Investments, at fair value:		
Insurance Co. General Guaranteed Interest	\$ 259,562	\$ 248,072
Prin Capital Appr SA-R6	275,321	203,713
Prin Diversified Intl SA-R6	328,696	321,280
Prin Equity Income SA-R6	80,309	139,962
Prin Fin Grp, Inc. Stock SA-R6	2,175	3,282
Prin Intl SmallCap Sep Acct-R6	217,962	245,825
Prin Core Plus Bond Separate Acct -R6	479,376	580,389
Prin LargeCap Growth I SA-R6	577,625	434,236
Prin LgCap S&P 500 Index SA-R6	1,191,655	954,965
Prin LifeTime Strat Inc SA-R6	123,865	122,477
Prin LifeTime 2010 Sep Acct-R6	-	6,167
Prin LifeTime 2020 Sep Acct-R6	817,846	896,919
Prin LifeTime 2030 Sep Acct-R6	3,660,593	2,934,368
Prin LifeTime 2040 Sep Acct-R6	1,795,194	1,347,653
Prin LifeTime 2050 Sep Acct-R6	2,952,189	2,287,538
Prin LifeTime 2060 Sep Acct-R6	1,080,370	799,793
Prin LifeTime 2070 Sep Acct-R6	18,296	-
Prin MidCap S&P 400 Idx SA-R6	485,768	424,640
Prin MidCap Value I SA-R6	401,188	385,182
Prin SmallCap Growth I SA-R6	93,220	75,141
Prin SmallCap Value II SA-R6	199,583	192,224
Prin SmCap S&P 600 Index SA-R6	603,883	609,728
Prin U.S. Property Sep Acct-R6	467,859	476,591
Prin MidCap Separate Acct - R6	454,901	435,287
Prin Global Investors Liquid Assets Sep Acct	411,247	392,950

During the year ended December 31, 2023, the Plan's investments (including gains and losses on investments bought, sold, and held during the year) appreciated in value as follows:

	<u>2023</u>
Net appreciation in fair value of investments - pooled separate accounts	2,371,677
Interest and dividends	<u>5,372</u>
Net Investment Income (Loss)	<u><u>2,377,049</u></u>

All assets are held by the trustee at December 31, 2023.

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note E - Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Guaranteed Interest Account: The account is valued at estimated fair value as determined by Principal Life Insurance Company, based on the fair value of underlying investments, because it is not fully benefit responsive.

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

The table below segregates all financial assets and liabilities as of December 31, 2023 and 2022 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

Assets at Fair Value as of December 31, 2023				
	<u>Level 1/Level 2</u>	<u>Level 3</u>	<u>Net Asset Value</u>	<u>Total</u>
Pooled Separate Accounts:				
Mutual Funds:				
Large U.S. Equity	\$ -	\$ -	\$ 2,124,910	\$ 2,124,910
Small/Mid U.S. Equity	-	-	2,238,543	2,238,543
International Equity	-	-	546,658	546,658
Balanced Asset Allocation	-	-	10,448,353	10,448,353
Short-Term Fixed Income	-	-	411,247	411,247
Fixed Income	-	-	947,235	947,235
Other	-	-	2,175	2,175
Total mutual funds	-	-	16,719,121	16,719,121
Guaranteed interest account	-	252,949	-	252,949
Total assets at fair value	<u>\$ -</u>	<u>\$ 252,949</u>	<u>\$ 16,719,121</u>	<u>\$ 16,972,070</u>

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note E - Fair Value Measurements (Continued)

Assets at Fair Value as of December 31, 2022				
	<u>Level 1/Level 2</u>	<u>Level 3</u>	<u>Net Asset Value</u>	<u>Total</u>
Pooled Separate Accounts:				
Mutual Funds:				
Large U.S. Equity	\$ -	\$ -	\$ 1,732,876	\$ 1,732,876
Small/Mid U.S. Equity	-	-	2,122,202	2,122,202
International Equity	-	-	567,105	567,105
Balanced Asset Allocation	-	-	8,394,915	8,394,915
Short-Term Fixed Income	-	-	392,950	392,950
Fixed Income	-	-	1,056,980	1,056,980
Other	-	-	3,282	3,282
Total mutual funds	-	-	14,270,310	14,270,310
Guaranteed interest account	-	234,862	-	234,862
Total assets at fair value	<u>\$ -</u>	<u>\$ 234,862</u>	<u>\$ 14,270,310</u>	<u>\$ 14,505,172</u>

Level 3 Gains and Losses:

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investment assets for the year ended:

	Level 3 Assets - Guaranteed Interest	
	<u>12/31/2023</u>	<u>12/31/2022</u>
Balance, beginning of year	\$ 234,862	\$ 289,744
Total gains or losses included in changes in net assets available for benefits	11,969	(5,995)
Purchases, sales, issuances, and settlements:		
Purchases	73,815	66,235
Issues	-	-
Sales	(69,877)	(148,780)
Settlements	-	-
Transfers in (out) of Level 3	<u>2,180</u>	<u>33,658</u>
Balance, end of year	<u>\$ 252,949</u>	<u>\$ 234,862</u>
The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or losses relating to assets held at the end of the reporting period		
	<u>\$ 6,597</u>	<u>\$ (8,751)</u>

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2023, the transfers out of level 3 were due to participant directed changes.

Dean Snyder Construction Co. Retirement Plan
Notes to Financial Statements
December 31, 2023

Note F - Guaranteed Interest Account

The Plan provides an investment option to invest in a non-benefit-responsive guaranteed interest account with Principal Life Insurance Company (Principal). Principal maintains the contributions in a general account. The account is credited with a guaranteed and fixed rate of return. The guaranteed interest account is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan by Principal.

The guaranteed interest account is non-benefit-responsive, and therefore fair value is the relevant measurement attribute for that portion of the net assets available for the benefits attributable to the guaranteed interest account.

A surrender charge may apply to transfers or withdrawals from an unmatured guaranteed interest account. The reference rate used to determine if a charge applies is equal to the applicable U.S. Treasury rate plus 0.50%. A charge applies when the reference rate is higher than the rate being credited to the unmatured funds being transferred or withdrawn. The amount of the surrender charge is calculated as follows: 1) The applicable U.S. Treasury Rate plus 0.50% minus the rate being credited, multiplied by; 2) The number of years and fractional parts of a year left in the guarantee period, multiplied by; 3) The amount being surrendered. A surrender charge may not apply to withdrawals due to retirement, termination of employment, disability, or death.

Note G - Party in Interest Transactions

Certain Plan investments are shares of mutual funds and an annuity contract managed by Principal Life Insurance Company, who is also the investment trustee, as defined by the Plan, and, therefore, these transactions qualify as party in interest transactions. For the year ended December 31, 2023, fees paid by the Plan for the investment management fees and services amounted to \$39,996.

During 2023, owners of the Company were participants in the Plan.

Note H - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, credit and market 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 the participants' account balances and the amounts reported in the statements of net assets available for benefits.

SUPPLEMENTAL DATA

Dean Snyder Construction Co. Retirement Plan
EIN 42-1308658 PN 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Plan Year Ended December 31, 2023

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par, or maturity value (c)	Cost (d)	Current Value (e)
*	Principal Life Insurance Company	Insurance Co. General Guaranteed Interest	**	\$ 252,949
*	Principal Life Insurance Company	Prin Bond and Mortgage SA-R6	**	479,376
*	Principal Life Insurance Company	Prin Capital Appreciation SA-R6	**	275,321
*	Principal Life Insurance Company	Prin Diversified Intl SA-R6	**	328,696
*	Principal Life Insurance Company	Prin Equity Income SA-R6	**	80,309
*	Principal Life Insurance Company	Prin Fin Grp, Inc. Stock SA-R6	**	2,175
*	Principal Life Insurance Company	Prin Intl SmallCap Sep Acct-R6	**	217,962
*	Principal Life Insurance Company	Prin LargeCap Growth I SA-R6	**	577,625
*	Principal Life Insurance Company	Prin LgCap S&P 500 Index SA-R6	**	1,191,655
*	Principal Life Insurance Company	Prin LifeTime Strat Inc SA-R6	**	123,865
*	Principal Life Insurance Company	Prin LifeTime 2010 Sep Acct-R6	**	-
*	Principal Life Insurance Company	Prin LifeTime 2020 Sep Acct-R6	**	817,846
*	Principal Life Insurance Company	Prin LifeTime 2030 Sep Acct-R6	**	3,660,593
*	Principal Life Insurance Company	Prin LifeTime 2040 Sep Acct-R6	**	1,795,194
*	Principal Life Insurance Company	Prin LifeTime 2050 Sep Acct-R6	**	2,952,189
*	Principal Life Insurance Company	Prin LifeTime 2060 Sep Acct-R6	**	1,080,370
*	Principal Life Insurance Company	Prin LifeTime 2070 Sep Acct-R6	**	18,296
*	Principal Life Insurance Company	Prin MidCap Blend Sep Acct-R6	**	454,901
*	Principal Life Insurance Company	Prin MidCap S&P 400 Idx SA-R6	**	485,768
*	Principal Life Insurance Company	Prin MidCap Value I SA-R6	**	401,188
*	Principal Life Insurance Company	Prin Liquid Assets Sep Acct	**	411,247
*	Principal Life Insurance Company	Prin SmallCap Growth I SA-R6	**	93,220
*	Principal Life Insurance Company	Prin SmallCap Value II SA-R6	**	199,583
*	Principal Life Insurance Company	Prin SmCap S&P 600 Index SA-R6	**	603,883
*	Principal Life Insurance Company	Prin U.S. Property Sep Acct-R6	**	467,859
				<u>\$ 16,972,070</u>

* - Represents a party in interest

** - Cost omitted for participant directed investments

See independent auditor's report.

Dean Snyder Construction Co. Retirement Plan
EIN 42-1308658 PN 001
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Plan Year Ended December 31, 2023

Participant Contributions Transferred Late to Plan

Participant Loan Repayments included	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
☐	\$ 518	\$ -	\$ -	\$ -
☐	518	-	-	-

See independent auditor's report.