

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 THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 333
1c	Effective date of plan 09/30/1968
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) THE ELKIN COMPANY, LLC P.O. BOX 279 BURLINGTON, WI 53105
2b	Employer Identification Number (EIN) 39-1264653
2c	Plan Sponsor's telephone number 262-763-9551
2d	Business code (see instructions) 112300

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	MARCI DRENZEK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 607
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) 558 6a(2) 594 6b 0 6c 51 6d 645 6e 0 6f 645 6g(1) 274 6g(2) 270 6h 21
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:

2A 2E 2F 2G 2J 2K 2T 3D 3H 3B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 THE ELKIN COMPANY, LLC	D Employer Identification Number (EIN) 39-1264653

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

(a) Name of insurance carrier
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	429702	655	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

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

(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	

(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	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		

▶

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier	7e(1)		
	7e(2)		
	7e(3)		
	7e(4)		

▶

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)		
(2) Increase (decrease) in amount due but unpaid.....		9a(2)		
(3) Increase (decrease) in unearned premium reserve		9a(3)		
(4) Earned ((1) + (2) - (3)).....			9a(4)	0
b Benefit charges (1) Claims paid.....		9b(1)		
(2) Increase (decrease) in claim reserves		9b(2)		
(3) Incurred claims (add (1) and (2)).....			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies.....	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention		9c(1)(H)		0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves.....			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			10b	
Specify nature of costs.				

Part IV Provision of Information

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

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

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

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

A Name of plan THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 THE ELKIN COMPANY, LLC	D Employer Identification Number (EIN) 39-1264653

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

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

(b)

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

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

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

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

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

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	76704	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ROBERT W BAIRD & CO INC

39-6037917

(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 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	76704	Yes ☐ No ☒

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

THE RETIREMENT ADVANTAGE INC

39-1816008

(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?
49 99	OTHER SERVICES	0	Yes ☒ No ☐	Yes ☐ No ☒	20092	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
ROBERT W BAIRD & CO INC	27 99	35171
(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	INVESTMENT ADVISORY (PLAN)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE RETIREMENT ADVANTAGE INC	49 99	20092
(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	REFERRAL/SERVICE FEE	
(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 THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 333
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE ELKIN COMPANY, LLC		D Employer Identification Number (EIN) 39-1264653

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL STABLE VALUE Z FUND			
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO			
c EIN-PN 93-6274328-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1995015	
a Name of MTIA, CCT, PSA, or 103-12 IE: GREATGRAY EURO GROWTH R1			
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY			
c EIN-PN 38-7289844-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 556329	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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**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 THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 THE ELKIN COMPANY, LLC	D Employer Identification Number (EIN) 39-1264653	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	2990183	2551343
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14162298	16696391
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	17152481	19247734
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	17152481	19247734

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)	683166	
(B) Participants	2a(1)(B)	1081871	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1765037
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)		64265
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2633498
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4462800

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2281166	
(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)		2281166
f Corrective distributions (see instructions)	2f		9678
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)	76703	
(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)		76703
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2367547

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2095253
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: **SVA CERTIFIED PUBLIC ACCOUNTANTS, S**

(2) EIN: **39-1203191**

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.)	☒	☐	6000
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 THE ELKIN COMPANY, LLC	D Employer Identification Number (EIN) 39-1264653

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☒ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☒ N/A

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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>Q703981A</u> .	

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN 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
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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 THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN	B Three-digit Plan number (PN) ►	333
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF THE ELKIN COMPANY, LLC	D Administrator's EIN 39-1264653	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
---------------	---

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** ☒ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☐ other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II	Participating Employer Information.
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2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer ECHO LAKE FOODS, INC.	2b EIN 39-1081038	2c Percentage of Total Contributions for the Plan Year 64.26	2d Aggregate Account Balances Attributable to Participating Employer 11883964
2a Name of Participating Employer ELKIN PROPERTIES	2b EIN 20-0472831	2c Percentage of Total Contributions for the Plan Year 22.79	2d Aggregate Account Balances Attributable to Participating Employer 5445984

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☐ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2023)
v. 230728**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer ELKIN OPERATIONS, INC.	2b EIN 20-0453390	2c Percentage of Total Contributions for the Plan Year 9.81	2d Aggregate Account Balances Attributable to Participating Employer 1263746
2a Name of Participating Employer ELT, LLC	2b EIN 46-3327811	2c Percentage of Total Contributions for the Plan Year 3.14	2d Aggregate Account Balances Attributable to Participating Employer 639674
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III	Pooled Employer Plan Information
----------	----------------------------------

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

- 3a

Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)

☐ Yes ☐ No
- 3b

If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID

The Elkin Company & Affiliates Profit Sharing Plan

Financial Report

December 31, 2023



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THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of net assets available for benefits	5
Statements of changes in net assets available for benefits	6
Notes to financial statements	7
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4a – Schedule of delinquent participant contributions	15
Schedule H, Line 4i - Schedule of assets (held at end of year)	16

INDEPENDENT AUDITOR'S REPORT

To the Investment Committee
The Elkin Company & Affiliates Profit Sharing Plan
WaukeshaWI

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Elkin Company and Affiliates Profit Sharing 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 a certification from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note B 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, 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 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).

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Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Elkin Company and Affiliates Profit Sharing 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Elkin Company & Affiliates Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Elkin Company & Affiliates Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of assets (held at end of year) and Schedule H, Line 4a – Schedule of delinquent participant contributions as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements 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, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).

SVA Certified Public Accountants, S.C.

Brookfield, Wisconsin

September 30, 2024

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments at fair value	\$ 19,247,734	\$ 17,152,250
Receivables:		
Employers' contributions	191,346	192,404
Employee contributions	6,000	0
Qualified non-elective employer contributions	<u>1,149</u>	<u>0</u>
Total receivables	198,495	192,404
TOTAL ASSETS	19,446,229	17,344,654
LIABILITIES		
Excess contributions payable	<u>81,442</u>	<u>13,875</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 19,364,787</u></u>	<u><u>\$ 17,330,779</u></u>

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

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31, 2023 and 2022

	2023	2022
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 2,350,389	\$ 0
Interest and dividends	336,578	274,479
Total investment income	2,686,967	274,479
Contributions:		
Participants	1,047,766	1,098,250
Employers	651,798	681,320
Rollover	0	9,471
Qualified non-elective employer	1,149	0
Total contributions	1,700,713	1,789,041
Total additions	4,387,680	2,063,520
Deductions:		
Benefits paid to participants	2,276,968	3,600,310
Net depreciation in fair value of investments	0	3,549,226
Administrative expenses	76,704	81,250
Total deductions	2,353,672	7,230,786
Net increase (decrease)	2,034,008	(5,167,266)
Net assets available for benefits:		
Beginning	17,330,779	22,498,045
Ending	<u>\$ 19,364,787</u>	<u>\$ 17,330,779</u>

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

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE A -- Description of the plan and significant accounting policies

The following description of The Elkin Company & Affiliates Profit Sharing Plan ("the plan") provides only general information. Participants should refer to the plan document for a more complete description of the plan's provisions. The employer, as described below, has adopted The Retirement Advantage, Inc. Non-Standardized Pre-Approved Profit Sharing Plan with an original effective date of September 30, 1968. The employers amended and restated the plan with the most recent restatement effective January 1, 2022.

General

The plan is a defined contribution plan covering eligible employees of Elkin Operations, Inc., American Industrial Leasing Co., Inc., Echo Lake Foods, Inc., Echo Lake Huntington, Inc., Echo Lake Transport, Inc., Aluma-Tec Industries, Inc., The Elkin Company, LLC, Elkin Properties, LLC, Blue Grass Real Estate Co., LLC, Echo Yorkville, LLC, Xenitel, Inc. ELT, LLC and Ailco Equipment Finance Group, Inc. ("the employers") who are age 19 or older, and have completed one year of service. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Investment Committee is responsible for governance of the plan, determining the appropriateness of the plan's investment offerings, and monitoring investment performance.

The plan's federal identification number is 39-1264653, and the plan's number is 333.

Contributions

Each year, participants may contribute up to the maximum allowed by law of their annual compensation, as defined in the plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the plan. Employer contributions to the plan consist of matching and profit sharing contributions, both of which are discretionary. The employers' discretionary matching contribution ranged from 50% to 66.67% of participant's contributions to the plan up to the maximum of 4% of participant's compensation. Additional profit sharing contributions may be contributed at the option of the employers' board of directors. In 2023 and 2022, the employers made additional profit sharing contributions ranging from 0% to 10% of eligible compensation. During the years ended December 31, 2023 and 2022, the employers made \$190,579 and \$192,404 profit sharing contributions to the plan, respectively. Annual contributions from all sources are subject to certain limitations defined by the Internal Revenue Service (IRS).

Contributions receivable

Contributions receivable are written off when they are determined to be uncollectible. The allowance for credit losses is estimated based on expected credit losses considering the Plan's historical losses, existing economic conditions, and the financial stability of the company.

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE A -- Description of the plan and significant accounting policies (Continued)

Participant accounts and “rollovers”

Each participant's account is credited with the participant's contributions and allocations of (a) the employers' matching and discretionary contributions, (b) plan earnings and (c) charged with an allocation of administrative expenses. Allocations of plan earnings are based on participant account balances, as defined, and allocation of employers' contributions are based on participants' compensation, as provided in the plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. The plan permits the transfer of funds from other qualified plans to a separate participant's rollover account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the employers' matching and profit sharing contribution portion of their accounts is based on years of continuous service. Participants vest over a six-year period at a rate of 20% per year starting in year two. Participants who leave the plan because of death or disability or reaching normal retirement age, as defined in the plan, are considered 100% vested in all amounts.

Participant loans

Participants may not borrow from their fund accounts.

Benefits

On termination of service due to death, disability, retirement (age 65), or termination of service due to other reasons, a participant with an account valued at less than \$5,000 will receive the value of the vested interest in their account as a lump-sum distribution. For accounts exceeding \$5,000, the participant may elect a lump-sum distribution; installment payments of required minimum distribution purposes only; defer such distribution to any valuation date subsequent to his or her termination, but no later than the valuation date of his or her normal retirement date; or elect to rollover the distribution to another qualified plan. The plan permits in-service distributions at age 59 ½. The plan also permits hardship distributions if certain criteria are met.

Forfeited accounts

At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$11,433 and \$8,022, respectively. These accounts may be used to pay plan expenses or be allocated to participants as an additional profit sharing contribution. Expenses and employer contributions totaling \$33,954 and \$48,926 were paid from forfeitures in 2023 and 2022, respectively.

A summary of significant accounting policies follows:

Basis of accounting

The financial statements of the plan are prepared in conformity with accounting standards generally accepted in the United States of America (U.S. GAAP) under the accrual method of accounting.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE A -- Description of the plan and significant accounting policies (Continued)

Investments valuation and income recognition

The plan's investments are stated at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan's Investment Committee determines the plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance company. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

The plan pays all of the administrative expenses. The major administrative expenses are recordkeeping, investment and professional fees.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions and adjustment to net appreciation/depreciation in fair value of investments. The plan distributed the 2023 and 2022 excess contributions to the applicable participants prior to March 31, 2024 and 2023, respectively.

Subsequent event

These financial statements have not been updated for subsequent events occurring after September 30, 2024, which is the date these financial statements were available to be issued. The plan administrator has no responsibility to update these financial statements for events and circumstances occurring after this date.

NOTE B -- Information Certified by the Trustee and Asset Custodian

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2023 and 2022, and interest and dividends, and net depreciation/appreciation for the years ended December 31, 2023 and 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Principal Trust Company ("Principal"), the asset custodian and trustee of the plan.

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE C -- Fair value measurements

The plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits.

Fair value measurements at reporting date using:

	<u>December 31, 2023</u>		<u>December 31, 2022</u>	
	<u>Fair value</u>	<u>Quoted prices In active markets for identical assets (level 1)</u>	<u>Fair value</u>	<u>Quoted prices in active markets for identical assets (level 1)</u>
Registered investment companies	\$ 16,696,391	\$ 16,696,391	\$ 14,162,068	\$ 14,162,068
Total assets in the fair value hierarchy	16,696,391	16,696,391	14,162,068	14,162,068
Investments measured at net asset value ¹	<u>2,551,343</u>	<u>0</u>	<u>2,990,182</u>	<u>0</u>
Investments at fair value	<u>\$ 19,247,734</u>	<u>\$ 16,696,391</u>	<u>\$ 17,152,250</u>	<u>\$ 14,162,068</u>

¹ In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

U.S. GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs are not available. Level 3 inputs are only used when Level 1 or Level 2 inputs were not available. The plan has no assets requiring Level 2 or 3 inputs for the periods presented.

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE C -- Fair value measurements (Continued)

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

- Registered investment companies. Valued at the daily closing price as reported by the fund. Mutual funds held by the plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the plan are deemed to be actively traded.
- Collective trust funds. A fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

Gains and losses (realized and unrealized) included in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2023 and 2022, are reported in net appreciation/depreciation in fair value of investments.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the plan.

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Principal Stable Value Fund	\$1,995,014	n/a	Daily	12 months
Great Gray Euro Pacific Growth Fund	\$556,329	n/a	Daily	12 months

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Principal Stable Value Fund	\$2,990,182	n/a	Daily	12 months
Great Gray Euro Pacific Growth Fund	\$0	n/a	Daily	12 months

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE D -- Party-in-interest transactions

Principal is the asset custodian and trustee of the plan as of and for the years ended December 31, 2023 and 2022, and is, therefore, designated as a fiduciary and party-in-interest. The plan regularly invests in a collective investment funds, for which Principal and its affiliates are the issuing party. Principal Life Insurance Company is the contract administrator of the plan and is therefore designated as a party-in-interest. These party-in-interest transactions occur in the course of ordinary business and are exempt transactions.

NOTE E -- Plan termination

Although it has not expressed any intent to do so, the employers have the right under the plan to discontinue their 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 allocated employers' contributions.

NOTE F -- Tax status

The Non-Standardized Pre-Approved Profit Sharing Plan, that the plan has adopted effective January 1, 2022, obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the plan, as then designed, was acceptable under Section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. The plan has since been amended since the date of the opinion letter. However, the plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the plan was qualified and the related trust was tax-exempt as of the financial statement date.

NOTE G -- Concentration of market risk

The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE H -- Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022 to Form 5500:

	2023	2022
Net assets available for benefits per the financial statements	\$ 19,364,787	\$ 17,330,779
Excess contributions payable	81,442	13,875
Employers' contribution receivable	(191,346)	(192,404)
Employee contribution receivable	(6,000)	0
Qualified non-elective employer contribution receivable	(1,149)	0
Other	0	231
Net assets available for benefits per the Form 5500	<u>\$ 19,247,734</u>	<u>\$ 17,152,481</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the years ended December 31, 2023 and 2022 to Form 5500:

	2023	2022
Change in net assets available for benefits per the financial statements	\$ 2,034,008	\$ (5,167,266)
Current year excess contributions payable	81,442	13,875
Prior year excess contributions payable	(13,875)	(5,978)
Current year employers' contribution receivable	(191,346)	(192,404)
Prior year employers' contribution receivable	192,404	178,327
Current year employee contribution receivable	(6,000)	0
Current year Qualified non-elective employer contribution receivable	(1,149)	0
Other	(231)	22
Net income (loss) per the Form 5500	<u>\$ 2,095,253</u>	<u>\$ (5,173,424)</u>

NOTE I -- Delinquent participant contributions

The plan sponsor did not comply with Department of Labor Regulation 2510.3-102 requiring the deposit of employee deferrals into the plan trust as soon as the contributions can reasonably be segregated from the employer's general assets, but no later than 15 business days following the month in which the deferrals were withheld from the employees, a nonexempt transaction with a party-in-interest (prohibited transaction). The plan sponsor is taking corrective action. Any amounts due the plan as a result of this corrective action will be remitted to the plan as soon as possible, however these amounts are not expected to be material to the plan taken as a whole. A summary of the delinquent contributions is presented in the supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions.

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE J -- Excess contributions payable

The plan failed the discrimination test for the years ended December 31, 2023 and 2022. Excess contributions amounting to \$81,442 and \$13,875 at December 31, 2023 and 2022, respectively are recorded as liabilities in the accompanying Statements of Net Assets Available for Benefits and as a reduction to participant-directed contributions for the years and adjustments to net appreciation/depreciation in fair value of investments. The plan reimbursed these contributions to its participants during 2024 and 2023, respectively. For purposes of the Form 5500, these excess contributions are not recorded until the year paid.

NOTE K -- Plan amendments

Effective January 1, 2022, the plan was amended to bring the plan in compliance with required laws and regulations.

SUPPLEMENTAL SCHEDULES

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
EIN 39-1264653 Plan Number 333
Year ended December 31, 2023

Participant contributions transferred late to plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
\$ 6,000				
Check here if late participant loan repayments are included:	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
n/a	\$ 6,000	\$ 0	\$ 0	\$ 0

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

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

EIN 39-1264653 Plan Number 333

December 31, 2023

(a)	(b) Identity of issuer	(c) Description of investment	(d) Cost	(e) Current value
Collective trust funds:				
*	Principal	Stable Value Fund	N/A	\$ 1,995,014
	Great Gray	EuroPacific Growth Trust	N/A	556,329
Total collective trust funds				2,551,343
Registered investment companies:				
	American Funds	New World Fund	N/A	425,364
	Carillon Eagle	Mid Cap Growth Fund	N/A	465,052
	Goldman Sachs	Small Cap Value InsightsFund	N/A	100,313
	Delaware	Mid Cap Inc Opportunity Fund	N/A	1,175,166
	JPMorgan	Large Cap Growth Fund	N/A	742,836
	JPMorgan	US Value Fund	N/A	1,317,537
	MFS	New Discovery Fund	N/A	357,887
	Prudential	Total Return Bond Fund	N/A	1,285,981
	Vanguard	Mid Cap Index Fund	N/A	129,085
	Vanguard	Small Cap Index Fund	N/A	786,553
	Vanguard	Target Retirement Income Inv Fund	N/A	154,201
	Vanguard	Target Retirement 2020 Fund	N/A	286,408
	Vanguard	Target Retirement 2025 Fund	N/A	311,106
	Vanguard	Target Retirement 2030 Fund	N/A	1,250,234
	Vanguard	Target Retirement 2035 Fund	N/A	2,287,997
	Vanguard	Target Retirement 2040 Fund	N/A	1,224,057
	Vanguard	Target Retirement 2045 Fund	N/A	515,794
	Vanguard	Target Retirement 2050 Fund	N/A	637,623
	Vanguard	Target Retirement 2055 Fund	N/A	247,157
	Vanguard	Target Retirement 2060 Fund	N/A	112,775
	Vanguard	Target Retirement 2065 Fund	N/A	81,725
	Vanguard	Target Retirement 2070 Fund	N/A	10,381
	Vanguard	500 Index Fund	N/A	2,791,159
Total registered investment companies				16,696,391
Total assets (held at end of year)				<u>\$ 19,247,734</u>

* Party-in-interest

N/A - Cost information not required as all investments are participant-directed.

Schedule MEP

Part I - Type of Multiple Employer Pension Plan

1. Type of multiple-employer pension plan

☒ association retirement plan

☐ professional employer organization

☐ pooled employer plan

☐ other MEP (enter type)

Other type

Part II - Participating Employer Information.

"Multiple Employer Plan Participating Employer Information"				
2(a)	2(b)	2(c)		2(d)
Name of participating employer	EIN of participating employer	Total contributions (All Sources)	Percent of Total Contributions	Account Balance
Echo Lake Foods, Inc.	39-1081038	1,135,184.01	64.26%	11,883,963.92
Elkin Properties	20-0472831	402,541.06	22.79%	5,445,984.26
Elkin Operations, Inc.	20-0453390	173,350.10	9.81%	1,263,746.30
ELT, LLC	46-3327811	55,390.96	3.14%	639,674.11
Total		1,766,466.13		

September 30, 2024

To the Investment Committee
The Elkin Company & Affiliates Profit Sharing Plan
W222 N833 Cheaney Dr.
Waukesha, WI 53186-1688

This letter includes a summary of our comments and suggestions with respect to financial, administrative, and other matters that came to our attention during the course of our audit engagement. These matters are offered as constructive suggestions for the consideration of management as part of the ongoing process of improving accounting controls and other financial practices and procedures. This letter also includes a brief summary of our responsibilities regarding considerations of internal control and fraud in the performance of our audit engagement. In addition, this letter summarizes certain matters required to be communicated to you under professional standards in your oversight responsibilities for the Plan's financial reporting process.

RECOMMENDATIONS AND SUGGESTIONS

Monitoring of Service Providers

In the current accounting environment, it is important to ensure that adequate controls are in place in all aspects of the Plan's operations, especially outsourced activities since they make up such a significant part of the Plan's day-to-day operations. One of the Plan's key responsibilities is to monitor the performance of its services providers to ensure that adequate controls are in place at the service provider as well as the Plan. We recommend, as part of its monitoring of service providers, that management obtain the service auditor's report (commonly referred to as a SOC 1 report) for each service provider and review it in detail for any deficiencies or other problems noted.

As part of the management of the Plan's investments and participant account records, the Plan uses Principal Life Insurance Company as its record keeper. We recommend that the Plan obtain this provider's SOC 1 report on an annual basis and appoint a staff member to be responsible for review of the report. The assigned individual should ensure that any deficiencies or other issues noted in the SOC 1 report are addressed and the appropriate mitigating controls are in place at the Plan to ensure that transactions are processed appropriately and accurately. Ensuring proper controls over the management of the Plan is critical to your fiduciary responsibility to the participants in the Plan.

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Brookfield, WI

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Colorado Springs, CO

1880 Office Club Pointe
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Colorado Springs, CO 80920

Phone: (719) 413-5551

Contact Us:

Email: info@SVAaccountants.com
Web: SVAaccountants.com

SOC 1 report exceptions and required user controls

As a part of the review of the SOC 1 report of Principal Life Insurance Company, the recordkeeper, we did not note any control exceptions that may have an effect on operations.

These reports also noted a number of required controls necessary at the user level by Plan management in order for the controls at the TPA to operate effectively. A listing of these controls may be found within the Principal Life Insurance Company SOC 1 report.

Employee deferrals

Department of Labor Regulation 2510.3-102 requires the deposit of employee deferrals into the plan trust as soon as the contributions can reasonably be segregated from the employer's general assets, but no later than 15 business days following the month in which the deferrals were withheld from the employees. The 15 days is not a safe harbor, in other words, if the Department of Labor determines that funds can reasonably be segregated from your general assets within a certain number of days after a payroll run, they will require the deposits to be made into the trust by that time.

If deposits are not made within the required time, they must be reported as nonexempt transactions with parties-in-interest (prohibited transactions) in the financial statements in the form of a supplemental schedule and on the Form 5500. The Plan sponsor is also required to pay an excise tax.

We noticed during our audit that one of your 2023 deposits was made inconsistently with the timing of the remaining deposits during the year.. We recommend you monitor your procedures relating to depositing employee deferrals to assure that you remain in compliance with the requirement to deposit the money as soon as it can be reasonably segregated from your general assets. The one deferral is considered delinquent and is reported as such in the supplemental schedules. You should contact your plan administrator and take the necessary corrective actions.

Parties-in-interest

The plan sponsor should maintain a list of parties-in-interest in order to identify transaction that the Plan has with these parties-in-interest and prevent prohibited transactions from occurring with these parties. A party-in-interest is defined as follows:

1. A fiduciary or his/her relative.
2. A person who provides services to the Plan or his/her relative.
3. An employer, or his/her relative, whose employees are covered by the Plan.
4. An employee organization whose members are covered by the Plan.
5. A direct or indirect owner with a 50% or greater ownership interest.
6. A corporation, partnership, trust or estate which anyone in numbers 1-5 above has a 50% or more ownership interest.

7. An employee, officer, director or 10% direct or indirect shareholder of a person in numbers 2-6 above.
8. A 10% or more direct or indirect partner or joint venturer of a person in numbers 2-6 above.

Fiduciary Duties

As required by the Employee Retirement Income Security Act (ERISA), the plan trustees have numerous fiduciary duties. These duties include the following:

1. To act for the exclusive benefit of participants and their beneficiaries.
2. To act prudently.
3. To diversify investments.
4. To monitor third parties who are hired by the Plan to assist in administering the Plan document.
5. To act in accordance with the plan document, as long as it is consistent with ERISA.

Fiduciary actions must be in the best interest of the Plan, its participants, and their beneficiaries, which includes taking actions to defray reasonable expenses of administering the Plan. For example, a fiduciary is prohibited from granting preferences to participants or beneficiaries.

The ultimate responsibility to act prudently rests with the fiduciary. As a result, fiduciaries must do more than simply attend Plan meetings and rely on the Plan's third party administrators and the Plan's accountant's annual audits. They have the duty to conduct their own independent investigation of the Plan's investments to determine whether investment decisions are furthering the purpose of the Plan and are in accordance with the Plan's written investment policy. In addition, the trustees should hold timely, periodic meetings with minutes which document the activities of the fiduciary.

The duty to diversify investments also rests with the fiduciary. The factors considered in determining the extent to which the Plan should diversify include the purpose of the Plan, the amount of Plan assets, financial and economic conditions, investment maturities and types of investments. It is the fiduciary's responsibility to ensure that investments are diversified to minimize the risk of large losses.

The duty to monitor third parties hired by the Plan would include regular meetings with these parties to review the activities of the third parties as well as a review of the agreements with the third parties to ensure they are carrying out the activities expected of the trustees.

Fiduciaries must act in accordance with the plan documents, as long as those documents are consistent with ERISA. Therefore, fiduciaries acting prudently and in good faith to interpret the plan document are fulfilling this duty.

REQUIRED COMMUNICATIONS

Professional standards require that we provide you with certain information related to our audit. These Required Communications are attached to this letter.

CONSIDERATION OF INTERNAL CONTROL AND FRAUD

Internal Control Considerations

As described in our engagement letter, our audit included obtaining an understanding of internal control sufficient to plan the audit and to determine the nature, timing and extent of audit procedures to be performed. An audit is not designed to provide assurance on internal control or identify deficiencies in internal control, that is, significant deficiencies in the design or operation of internal control. However, we would communicate to you internal control matters that are required to be communicated under professional standards. Our findings are presented in the Internal Control Communication attached to this letter.

Fraud Considerations

As described in our engagement letter, we planned and performed our audit to obtain reasonable assurance about whether the financial statements were free of material misstatements, whether from errors, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations that are attributable to the Plan or to acts by management or employees acting on behalf of the Plan. An audit is not designed to provide absolute assurance, and because we do not perform a detailed testing of all transactions, there is a risk that material misstatements may exist and not be detected by us. An audit is also not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements.

CONCLUSION

This information is intended solely for the information and use of management, the Investment Committee, and others within the Plan, and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,



Todd Clemens, CPA, CFE, CGMA
Principal
262-923-5220 | clemenst@sva.com

Encl.

REQUIRED COMMUNICATIONS

We have audited the financial statements of The Elkin Company & Affiliates Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit] for the year ended December 31, 2023, and have issued our report thereon dated September 30, 2024. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Principal Trust Company the trustee and asset custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. 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 GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 16, 2024. Professional standards also require that we communicate to you the following information related to our audit.

SIGNIFICANT AUDIT MATTERS

Qualitative Aspects of Accounting Practices

Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Elkin Company & Affiliates Profit Sharing Plan are described in Note A to the financial statements. The Plan changed accounting policies related to credit losses by adopting FASB Accounting Standards Update No. 326 in 2023. Accordingly, the accounting change has been retrospectively applied to prior periods presented as if the policy had always been used. No other new accounting policies were adopted and the application of existing policies was not changed during fiscal year 2023. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was management's estimate of the fair value of the investments of the Plan. We evaluated the key factors and assumptions used to develop the estimates of the fair value of the investments is reasonable in relation to the financial statements taken as whole.

Financial Statement Disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was the disclosure of fair value of investments in the notes to the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Significant Unusual Transactions

There were no significant unusual transactions identified during the course of our audit.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 30, 2024. A copy of this signed representation letter is attached.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

CORRECTED AND UNCORRECTED MISSTATEMENTS

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no misstatements detected as a result of audit procedures.

OTHER MATTERS

Our responsibility for the ERISA-required supplemental schedule(s) accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules 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).

INTERNAL CONTROL COMMUNICATION

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of The Elkin Company & Affiliates Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as of and for the year ended December 31, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered The Elkin Company & Affiliates Profit Sharing Plan's system of internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform an ERISA Section 103(a)(3)(C) audit of those financial statements as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Principal Trust Company that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit also did not include a consideration of internal control relating to the investment information.

Our consideration of internal control was for the limited purpose described in the preceding paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiency in the Plan's internal control to be a material weakness:

Financial Statement Preparation and Reporting

The Plan does not have a process or control in place to prepare the annual financial statements and footnotes (collectively referred to as "financial statements") which is common for most plans. The Plan requests our firm to prepare the financial statements as part of our audit engagement. The Plan does not have a mitigating process or control in place that would detect and correct a misstatement in the SVA drafted financial statements. This is considered a deficiency in internal controls which rises to the level of a material weakness.

This communication is intended solely for the information and use of management, the Investment Committee and others within the Plan, and is not intended to be, and should not be, used by anyone other than these specified parties.

SIGNED MANAGEMENT REPRESENTATION LETTER



316 West Grove St. • P.O. Box 279 • Burlington, WI 53105

Phone: (262) 763-9551 • Fax: (262) 767-2760

SVA Certified Public Accountants, S.C.
P.O. Box 1910
Brookfield, WI 53008-1910

Dear Sir or Madam:

This representation letter is provided in connection with your audits of the financial statements of The Elkin Company & Affiliates Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements net assets available for benefits, as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes the financial statements (collectively, the "financial statements").

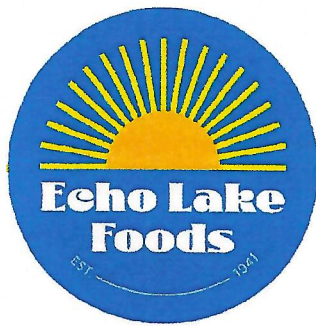
The purpose of the audit is to express an opinion as to whether the financial statements presented fairly, in all material respects, the net assets available for of the Plan as of December 31, 2023 and 2022 and changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

We elected to have the audit of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). We acknowledge that the audit did 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, a qualified institution, that prepared and certified the investment information in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. We have determined that an ERISA Section 103(a)(3)(C) audit is permissible under the circumstances. We have also determined that the investment information is prepared and certified by a qualified institution as described by 29 CFR 2520.103-8, that the certification meets the requirements in 29 CFR 2520.103-5, and that the certified investment information is appropriately measured, presented, and disclosed in accordance with accounting principles generally accepted in the United States of America.

The purpose of an ERISA Section 103(a)(3)(C) audit is to express an opinion on whether the amounts and disclosures in the financial statements, other than those agreed to or derived from

the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States and that the information regarding assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the certified investment information.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of



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accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We collectively confirm, to the best of our knowledge and belief, the following representations made to you during your audits:

Financial Statements

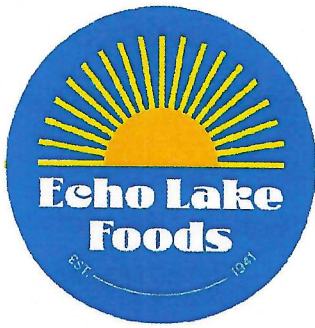
1. We acknowledge our election to have an ERISA Section 103(a)(3)(C) audit does not affect our responsibility for the financial statements and for determining the following:
 - The circumstances permit an ERISA Section 103(a)(3)(C) audit.
 - A qualified institution has prepared and certified the investment information as described in 29 CFR 2520.103-8.
 - The certification meets the 29 CFR 2520.103-5 requirements.
 - The certified investment information is appropriately measured, presented, and disclosed in accordance with U.S. GAAP.
2. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 16, 2024, including our responsibility for the preparation and fair presentation of the financial statements.
3. The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
4. We acknowledge our responsibility for 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.
5. We acknowledge our responsibility 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.
6. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.



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7. The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP. In that regard, the significant judgments made in making accounting estimates have considered all relevant information of which we are aware; the measurement process used in determining accounting estimates is appropriate and consistent; the assumptions used appropriately reflect our intent and ability to carry out specific courses of action; and the disclosures related to accounting estimates, including those describing estimation uncertainty, are complete and appropriate.
8. Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.
9. No events have occurred subsequent to the date of the financial statements for which U.S. GAAP requires adjustment or disclosure.
10. We have reviewed and approved the trial balance that was prepared from the information provided by the (trustee and/or asset custodian) that was used to prepare the financial statements.
11. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
12. There are no matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, events reportable to the PBGC, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed.
13. Material concentrations have been properly disclosed in accordance with U.S. GAAP. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
14. Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
15. Guarantees, whether written or oral, under which the Plan is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
16. The supplemental schedules or financial statements disclose the following:



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- All non-exempt party-in-interest transactions as defined in ERISA Section 3(14) and regulations thereunder.
17. Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the date of the statement of net assets available for benefits and have been reduced to their estimated net realizable value.
 18. We have implemented ASU 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326) during the audit period. We have implemented the new accounting standard in accordance with the transition guidance prescribed in the ASU. We have sufficient and appropriate documentation supporting all estimates and judgments underlying the amounts recorded and disclosed in the financial statements
 19. We have analyzed all financial instruments and appropriately recorded and/or disclosed expected credit losses in accordance with FASB ASC 326, *Financial Instruments - Credit Losses*.
 20. Administrative expenses paid by the plan sponsor on behalf of the Plan will not be reimbursed by the Plan.
 21. The Plan has been determined to be top heavy, and it has complied with the top heavy rules required by ERISA.
 22. We will notify you in advance of our intent to include your report, in whole or in part, in any document other than Form 5500 filed with a regulatory agency or printed, in whole or in part, for any reason, and you will have the opportunity to review such matter before its filing or issuance.
 23. We have obtained the service auditor's report from our service organization Principal Life Insurance Company. We have reviewed such report, including the complementary user controls. We have implemented the relevant user controls, and they were in operation for the year ended December 31, 2023.

Information Provided

24. We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters. Among other things, relevant information may include completeness and availability of all minutes of the meetings of all relevant boards and committees, or summaries of actions of recent meetings for which minutes



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have not yet been prepared as well as communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

- A substantially complete draft of Form 5500.
 - Additional information that you have requested from us for the purpose of the audit.
 - Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - Current plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.
25. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
26. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
27. We have no knowledge of any fraud or suspected fraud that affects The Elkin Company & Affiliates Profit Sharing Plan and involves:
- Management
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
28. We have no knowledge of any allegations of fraud or suspected fraud affecting The Elkin Company & Affiliates Profit Sharing Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.
29. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.
30. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.



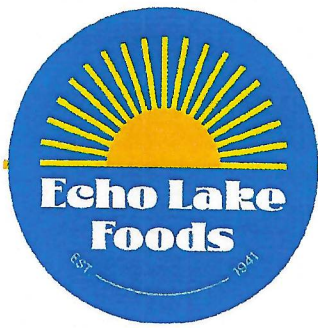
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31. We have disclosed to you the names of all of the Plan's related parties and parties in interest and all the related party and party-in-interest relationships and transactions, including any side agreements.
32. The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.
33. We have no—
 - Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
 - Intentions to terminate the Plan.
34. Amendments to the plan instrument, if any, have been properly recorded or disclosed in the financial statements.
35. The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
36. The methods and significant assumptions used to estimate fair values of financial instruments, including nonreadily marketable securities, are as follows:
 - Registered investment companies are valued at the daily closing price are reported by the fund. Mutual funds are held by the place are open-end mutual funds that are registered with the SEC. The funds are required to publish their daily net asset value (NAV) and transact at the price. The mutual funds held by the plan are deemed to be actively traded.
 - Collective trust funds are composed primarily of fully benefit-responsive contracts that are valued at the net asset value of units of the collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value

The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.

37. We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services, or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in



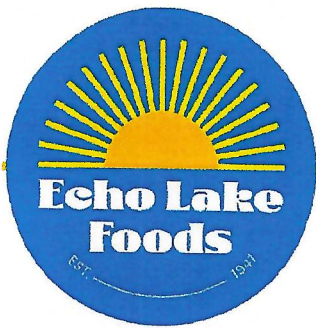
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accordance with the requirements of Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurement*. In addition, our

disclosures related to fair value measurements are consistent with the objectives outlined in FASB ASC 820.

38. The Retirement Advantage, Inc. Non-Standardized Pre-Approved Profit Sharing Plan that the Plan has adopted effective January 1, 2022, obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the prototype plan, as then designed, was acceptable under Section 401 of the Internal Revenue Code for us by employers for the benefit of their employees. The Plan has been amended since the date of the opinion letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.
39. The Plan (and the trust established under the Plan) is qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified plan (and trust). The plan sponsor has operated the Plan (and trust) in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 401(k) and 401(m) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.
40. Except as made known to you, the Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.
41. The Plan has complied with the fidelity bonding requirements of ERISA.
42. We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.
43. We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).
44. In regard to the nonattest services performed by you, including summarization of financial information from our trustee and/or asset custodian's statements into a working trial balance and the preparation of financial statements in accordance with generally accepted accounting principles of the United States, we have:
 - Assumed all management responsibilities.



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- Designated an individual (within senior management) with suitable skill, knowledge, or experience to oversee the services.
- Evaluated the adequacy and results of the services performed.
- Accepted responsibility for the results of the services.
- Ensured that the plan's data and records are complete and received sufficient information to oversee the services.

ERISA Required Supplemental Schedules

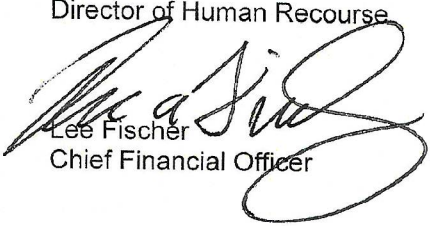
45. We believe the form and content of the supplemental schedules are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The above representations related to your audits are made to you as of September 30, 2024, the date of your audit report.

Sincerely,

The Elkin Company & Affiliates Profit Sharing Plan


Marci Drenzek
Director of Human Recourse


Lee Fischer
Chief Financial Officer

THE ELKIN COMPANY & AFFILIATES PROFIT SHARING PLAN

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

EIN 39-1264653 Plan Number 333

December 31, 2023

(a)	(b) Identity of issuer	(c) Description of investment	(d) Cost	(e) Current value
Collective trust funds:				
*	Principal	Stable Value Fund	N/A	\$ 1,995,014
	Great Gray	EuroPacific Growth Trust	N/A	556,329
Total collective trust funds				2,551,343
Registered investment companies:				
	American Funds	New World Fund	N/A	425,364
	Carillon Eagle	Mid Cap Growth Fund	N/A	465,052
	Goldman Sachs	Small Cap Value InsightsFund	N/A	100,313
	Delaware	Mid Cap Inc Opportunity Fund	N/A	1,175,166
	JPMorgan	Large Cap Growth Fund	N/A	742,836
	JPMorgan	US Value Fund	N/A	1,317,537
	MFS	New Discovery Fund	N/A	357,887
	Prudential	Total Return Bond Fund	N/A	1,285,981
	Vanguard	Mid Cap Index Fund	N/A	129,085
	Vanguard	Small Cap Index Fund	N/A	786,553
	Vanguard	Target Retirement Income Inv Fund	N/A	154,201
	Vanguard	Target Retirement 2020 Fund	N/A	286,408
	Vanguard	Target Retirement 2025 Fund	N/A	311,106
	Vanguard	Target Retirement 2030 Fund	N/A	1,250,234
	Vanguard	Target Retirement 2035 Fund	N/A	2,287,997
	Vanguard	Target Retirement 2040 Fund	N/A	1,224,057
	Vanguard	Target Retirement 2045 Fund	N/A	515,794
	Vanguard	Target Retirement 2050 Fund	N/A	637,623
	Vanguard	Target Retirement 2055 Fund	N/A	247,157
	Vanguard	Target Retirement 2060 Fund	N/A	112,775
	Vanguard	Target Retirement 2065 Fund	N/A	81,725
	Vanguard	Target Retirement 2070 Fund	N/A	10,381
	Vanguard	500 Index Fund	N/A	2,791,159
Total registered investment companies				16,696,391
Total assets (held at end of year)				<u>\$ 19,247,734</u>

* Party-in-interest

N/A - Cost information not required as all investments are participant-directed.