

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) _____
B	This return/report is: ☐ 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 BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1997
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) BARNUM AND CELILLO ELECTRIC, INC 135 MAIN AVENUE SACRAMENTO, CA 95838
2b	Employer Identification Number (EIN) 68-0227342
2c	Plan Sponsor's telephone number 916-646-4661
2d	Business code (see instructions) 238210

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.	10/15/2024	EMERLEEN BIGORNIA
	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	5 543
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) 265 6a(2) 251 6b 2 6c 294 6d 547 6e 6 6f 553 6g(1) 460 6g(2) 494 6h 35
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	001
BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
BARNUM AND CELILLO ELECTRIC, INC	68-0227342	

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
TRANSAMERICA FINANCIAL 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
36-6071399	70688	601436	494	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	1797342
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	14259330

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
 (3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

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

2024205

c Additions: (1) Contributions deposited during the year**7c(1)**

173825

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

24002

(4) Transferred from separate account.....

7c(4)

187307

(5) Other (specify below)

7c(5)

68171

▶ STABLE FORF, LOAN PRINP & INT PAID INTO FIXED FUND, ADD TO FORF AND EBA ADDITIONS

(6) Total additions.....

7c(6)

453305

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

2477510

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

551047

(2) Administration charge made by carrier

7e(2)

21608

(3) Transferred to separate account.....

7e(3)

31867

(4) Other (specify below)

7e(4)

75646

▶ LOAN ISSUED FROM FIXED FUND AND OTHER EXPENSES FROM UNALLOCATED ASSETS

(5) Total deductions.....

7e(5)

680168

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

1797342

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BARNUM AND CELILLO ELECTRIC, INC	D Employer Identification Number (EIN) 68-0227342	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TRANSAMERICA FINANCIAL LIFE INS CO
36-6071399

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

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

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

TRANSAMERICA FINANCIAL LIFE INS CO

36-6071399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORD KEEPER	73746	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MERRILL LYNCH

13-2808480

(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 51	INVESTMENT ADVISORY-PLAN	44522	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BROWN, FINK, BOYCE & ASTLE

68-0000424

(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?
10 50	AUDITOR	10600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BARNUM AND CELILLO ELECTRIC, INC		D Employer Identification Number (EIN) 68-0227342
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: ALGER SMALL CAP FOCUS RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-092	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142794
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2020 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-292	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8641
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2025 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-293	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 94757
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2035 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-295	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41980
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2040 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-296	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11135
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2045 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-297	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36844
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2050 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-298	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71972
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2023 v. 230707		

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2055 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-299	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68454

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2060 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-300	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 147870

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS BALANCED RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-971	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 217855

a Name of MTIA, CCT, PSA, or 103-12 IE: AMER FDS CPITAL WORLD GR & INC		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-752	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 289832

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS EUROPACIFIC GR RT ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-076	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 202858

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS NEW WORLD RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-625	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 172080

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS WASHINGTON MTL INVS		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-231	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 644651

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLBL ALLOC RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-864	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1196436

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK HEALTH SCIENCES OPP ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-844	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 344060

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MID-CAP GR EQ RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-098	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 124366

a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON NATURAL RESOURCES ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-099	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11179
a Name of MTIA, CCT, PSA, or 103-12 IE: BR&YWINEGLBL - GLBL OPP BD RET		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-950	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 270729
a Name of MTIA, CCT, PSA, or 103-12 IE: DWS ENHANCED COMM STRATEGY RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-101	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 202439
a Name of MTIA, CCT, PSA, or 103-12 IE: DWS RREEF REAL ESTATE SECURITIES		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51516
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR NEW INSIGHTS ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-944	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1323902
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL CAP VAL RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-945	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 141605
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO DVSF DIVIDEND RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-574	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1361738
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN HIGH YIELD RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-330	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 250979
a Name of MTIA, CCT, PSA, or 103-12 IE: METROPOLITAN WEST TTL URN BD ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-772	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1958425
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RETURN RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-473	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 884989

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL SM CP IDX		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-437	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80187
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P MD CP IDX RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-438	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74867
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LIFESTRATEGY CONSERVATI		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-724	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1291470
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LIFESTRATEGY GROWTH RET		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-122	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114407
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LIFESTRATEGY MODERATE G		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-914	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1246384
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD REIT INDEX RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-130	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 92250
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TTL STOCK MKT IDX ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-166	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 713775
a Name of MTIA, CCT, PSA, or 103-12 IE: THORNBURG INTL VAL RET ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-210	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 251179
a Name of MTIA, CCT, PSA, or 103-12 IE: VIRTUS CEREDEx MD-CP VAL EQ RT ACCT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 36-6071399-339	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120725
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN 2030 TARGET DATE RETIREMEN		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO		
c EIN-PN 83-1098532-294	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LIFESTRATEGY CNSV GR RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-501	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LIFESTRATEGY GR RT ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-502	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LIFESTRATEGY MOD GR RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-504	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BARNUM AND CELILLO ELECTRIC, INC	D Employer Identification Number (EIN) 68-0227342	

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)	408	3536
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)	362511	475327
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	12229375	14259330
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2024205	1797342
(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	14616499	16535535
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		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	14616499	16535535

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)	261573	
(B) Participants	2a(1)(B)	835194	
(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)		1096767
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)	26069	
(F) Other	2b(1)(F)	24002	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		50071
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		1707731
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2854569

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	762793	
(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)		762793
f Corrective distributions (see instructions)	2f		43644
g Certain deemed distributions of participant loans (see instructions)	2g		228
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	73746	
(4) IQPA audit fees.....	2i(4)	10600	
(5) Investment advisory and investment management fees	2i(5)	44522	
(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)		128868
j Total expenses. Add all expense amounts in column (b) and enter total	2j		935533

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1919036
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: **BFBA, LLP**

(2) EIN: **68-0000424**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BARNUM AND CELILLO ELECTRIC, INC		D Employer Identification Number (EIN) 68-0227342
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3689044		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 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 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	16a 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>Q704148A</u> .	



Beyond Accounting

**Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan**

**Financial Statements and
Supplemental Schedule**

December 31, 2023 and 2022

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Independent Auditors' Report

To the Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan Sponsor
Sacramento, California

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

We have performed audits of the financial statements of Barnum & Celillo Electric, Inc. Profit Sharing and 401(k) Plan (the 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 statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

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

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* 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 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 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 Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

BFBA, LLP

Sacramento, California

October 8, 2024

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

Assets		
	<u>2023</u>	<u>2022</u>
Investments, at fair value		
Pooled separate accounts	\$ 14,259,330	12,229,375
Stable value fund	<u>1,797,342</u>	<u>2,024,205</u>
Total investments	<u>16,056,672</u>	<u>14,253,580</u>
Receivables		
Participant contributions	7,756	-
Employer contributions	255,476	251,879
Notes receivable from participants	475,327	362,511
Other	<u>3,536</u>	<u>408</u>
Total receivables	<u>742,095</u>	<u>614,798</u>
Total assets	16,798,767	14,868,378
Liabilities		
Excess contributions payable	<u>171,308</u>	<u>49,228</u>
Net assets available for benefits	<u>\$ 16,627,459</u>	<u>14,819,150</u>

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions to net assets attributed to	
Investment income	
Net appreciation in fair value of investments	\$ 1,707,731
Interest	50,071
Contributions	
Participant	671,642
Employer	<u>265,170</u>
Total additions	<u>2,694,614</u>
Deductions from net assets attributed to	
Benefits paid to participants	757,437
Fees	<u>128,868</u>
Total deductions	<u>886,305</u>
Net increase	1,808,309
Net assets available for benefits	
Beginning of year	<u>14,819,150</u>
End of year	<u>\$ 16,627,459</u>

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Notes to the Financial Statements
December 31, 2023 and 2022

Note 1: **Description of Plan**

The following description of the Barnum & Celillo Electric, Inc. Profit Sharing and 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established on January 1, 1997, to provide eligible employees of Barnum & Celillo Electric, Inc. (the Company) with retirement benefits in accordance with section 401(k) of the Internal Revenue Code (the IRC). To be eligible to participate in the Plan, employees must have reached the age of twenty and a half and have six months of service with the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute a portion of pretax annual compensation, as defined by 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.

The Company may also make matching contributions and discretionary profit sharing contributions. Each participant may elect to have their individual account invested in any combination of funds made available to the Plan by the Plan custodian.

Other contributions to the Plan represent fringe benefit payments made by the Company to comply with the provisions of the Davis-Bacon Act. The Plan provides an eligibility exception for employees who receive wages under "prevailing wage" or "service contract" law. These employees become eligible to participate in the Plan on the first day any such wages are set aside to be contributed to the Plan. The Company's prevailing wage contributions are based on hourly contribution rates required under the prevailing wage law in effect for the applicable construction project. The prevailing wage contribution is classified as a Qualified Non-Elective Contribution.

Participant Accounts

Each participant's account is credited with the participant's own contributions, an allocation of the Company's contributions, and an allocation of net earnings from investments and changes in investment values. Allocations are based on each participant's contributions, earnings, or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is limited to the benefit that can be provided from the participant's account.

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Notes to the Financial Statements
December 31, 2023 and 2022

Note 1: **Description of Plan (Continued)**

Forfeitures

At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$9,104 and \$15,064, respectively. These accounts will be used to offset Plan expenses or to fund future Company matching contributions. During the plan year ended December 31, 2023, \$10,600 of the forfeiture balance was used.

Vesting

Participants are vested immediately in their contributions, including prevailing wage and rollover contributions. Participants vest in Company matching and profit sharing contributions at the rate of 20% per year, beginning with the second year of service, as defined by the Plan. Participants are 100% vested after six years.

Notes Receivable from Participants

Notes receivable from participants consist of loans received by participants in exchange for promissory notes to the Plan. A participant is allowed to borrow up to one half of the present value of the vested balance of their plan account, up to a maximum of \$50,000. The interest rate charged is based on local prevailing rates as determined by the Plan Administrator.

Payment of Benefits

Upon termination of employment due to retirement, death, disability or separation from service, the balances in the participants' accounts will be distributed to the participants or to their beneficiaries in either a lump sum, equal installments in the form of nontransferable annuity, or some combination of the foregoing, at the election of the beneficiary.

Administrative Expenses

The Plan permits the payment of Plan expenses to be made from the Plan's assets. If expenses are paid using the Plan's assets, then the expenses will generally be allocated among the accounts of all participants in the Plan. These expenses will be allocated either proportionately based on the value of the account balances or as an equal dollar amount based on the number of participants in the Plan.

Note 2: **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Payment of Benefits

Benefits are recorded when paid.

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Notes to the Financial Statements
December 31, 2023 and 2022

Note 2: **Summary of Significant Accounting Policies (Continued)**

Investment Valuation and Income Recognition

Investments are stated at fair value and contract value as certified by the Plan's custodian. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

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

Use of Estimates

In preparing the financial statements, management makes estimates and assumptions which affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Subsequent Events

In preparing the accompanying financial statements, management has considered events that have occurred after December 31, 2023, through October 8, 2024, the date these financial statements were available for issuance. Except as disclosed in Note 9, as of such date, management was not aware of any events requiring additional disclosure.

Note 3: **Information Certified by the Custodian**

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Transamerica Financial Life Insurance Company, Inc. (the custodian of the Plan).

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Notes to the Financial Statements
December 31, 2023 and 2022

Note 4: Fair Value Measurements

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

- Level 1) Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2) Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3) Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Pooled separate accounts: Units held in pooled separate accounts (PSAs) are valued using the net asset value practical expedient (NAV practical expedient) of the PSA as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a PSA is calculated based on a compilation of primarily observable market information. There were no unfunded commitments or redemption restrictions at December 31, 2023 and 2022.

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Notes to the Financial Statements
December 31, 2023 and 2022

Note 4: Fair Value Measurements (Continued)

Stable value fund: The Plan has an investment contract with an insurance company, which is called the Transamerica Stable Value Core Account. The insurance company maintains the contributions in a general account, which is credited with earnings and charged for participant withdrawals and administrative expenses. This fund is valued using the NAV practical expedient. The NAV practical expedient is based on the fair value of the underlying assets of the account, minus its liabilities. The NAV practical expedient of this fund is calculated based on a compilation of primarily observable market information. There were no unfunded commitments or redemption restrictions at December 31, 2023 and 2022.

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

2023				
	Level 1	Level 2	Level 3	Total
Total assets in the fair value hierarchy	\$ -	-	-	-
Investments measured at NAV (practical expedient)				16,056,672
Investments at fair value				\$ 16,056,672
2022				
	Level 1	Level 2	Level 3	Total
Total assets in the fair value hierarchy	\$ -	-	-	-
Investments measured at NAV (practical expedient)				14,253,580
Investments at fair value				\$ 14,253,580

Note 5: Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions. In the event of Plan termination, all accounts become fully vested and non-forfeitable. Plan assets would first be used to pay any expenses properly charged to the Plan. The remainder would then be distributed to participants in a lump sum.

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Notes to the Financial Statements
December 31, 2023 and 2022

Note 6: **Tax Status**

On June 30, 2020, the IRS stated that the non-standardized pre-approved plan adopted by the Plan, as then designed, qualifies under Internal Revenue Code (IRC) Section 401(a). The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan and recognizes tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7: **Party-In-Interest Transactions**

Certain Plan investments include mutual funds and fixed interest account managed by Transamerica Financial Life Insurance Company, Inc. (Transamerica). Transamerica is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Any purchase and sales of investments in the custodian are open market transactions at fair market value. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

Note 8: **Risks and Uncertainties**

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 statement of net assets available for benefits.

Note 9: **Excess Contributions Payable**

The Plan failed the discrimination testing for the years ended December 31, 2023 and 2022. As of December 31, 2023 and 2022, excess contributions amounting to \$171,308 and \$49,228, respectively, are recorded as liabilities on the accompanying statements of net assets available for benefits and as a reduction to participant contributions on the statement of changes in net assets available for benefits. The Plan reimbursed the excess contributions for the years ended December 31, 2023 and 2022, to the participants during 2024 and 2023, respectively.

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan
Notes to the Financial Statements
December 31, 2023 and 2022

Note 10: 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 the Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefit per financial statements	\$ 16,627,459	14,819,150
Participant contributions receivable	(7,756)	-
Employer contributions receivable	(255,476)	(251,879)
Excess contributions payable	<u>171,308</u>	<u>49,228</u>
Net assets available for benefits per Form 5500	<u>\$ 16,535,535</u>	<u>14,616,499</u>

The following is a reconciliation of participant contributions per the financial statements for the year ended December 31, 2023, to the Plan's Form 5500:

Participant contributions per financial statements	\$ 671,642
Change in participant contributions receivable	(7,756)
2023 Excess contributions payable	<u>171,308</u>
Participant contributions per Form 5500	<u>\$ 835,194</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2023, to the Plan's Form 5500:

Employer contributions per financial statements	\$ 265,170
Change in employer contributions receivable	<u>(3,597)</u>
Employer contributions per Form 5500	<u>\$ 261,573</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2023, to the Plan's Form 5500:

Benefits paid to participants per financial statements	\$ 757,437
2022 Excess contributions payable	<u>49,228</u>
Benefits paid to participants per Form 5500	<u>\$ 806,665</u>

Supplemental Schedule

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan

EIN: 68-0227342

Plan Number: 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
*	Metropolitan West Total Return Bond Fund	Pooled separate account	\$ 1,958,425
*	Invesco Diversified Dividend Fund	Pooled separate account	1,361,738
*	Fidelity Advisor New Insights Fund	Pooled separate account	1,323,902
*	Vanguard LifeStrategy Conservative Growth Fund	Pooled separate account	1,291,470
*	Vanguard LifeStrategy Moderate Growth Fund	Pooled separate account	1,246,384
*	BlackRock Global Allocation Fund	Pooled separate account	1,196,436
*	PIMCO Real Return Fund	Pooled separate account	884,989
*	Vanguard Total Stock Market Index Fund	Pooled separate account	713,775
*	American Funds Washington Mutual Investors Fund	Pooled separate account	644,651
*	BlackRock Health Sciences Opportunities Fund	Pooled separate account	344,060
*	American Funds Capital World Growth & Income Fund	Pooled separate account	289,832
*	Brandywine - Global Opportunities Bond Fund	Pooled separate account	270,729
*	Thornburg International Equity Fund	Pooled separate account	251,179
*	JPMorgan High Yield Fund	Pooled separate account	250,979
*	American Funds American Balanced Fund	Pooled separate account	217,855
*	American Funds EuroPacific Growth Fund	Pooled separate account	202,858
*	DWS Enhanced Commodity Strategy Fund	Pooled separate account	202,439
*	American Funds New World Fund	Pooled separate account	172,080
*	American Funds 2060 Target Date Retirement Fund	Pooled separate account	147,870
*	Alger Small Cap Focus Fund	Pooled separate account	142,794
*	Franklin Small Cap Value Fund	Pooled separate account	141,605
*	BlackRock Mid-Cap Growth Equity Fund	Pooled separate account	124,366
*	Virtus Ceredex Mid-Cap Value Equity Fund	Pooled separate account	120,725
*	Vanguard LifeStrategy Growth Fund	Pooled separate account	114,407
*	American Funds 2025 Target Date Retirement Fund	Pooled separate account	94,757
*	Vanguard Real Estate Index Fund	Pooled separate account	92,250
*	State Street Russell Small Cap Index Fund	Pooled separate account	80,187
*	State Street S&P Mid Cap Index Fund	Pooled separate account	74,867
*	American Funds 2050 Target Date Retirement Fund	Pooled separate account	71,972
*	American Funds 2055 Target Date Retirement Fund	Pooled separate account	68,454
*	DWS RREEF Real Estate Securities Fund	Pooled separate account	51,516
*	American Funds 2035 Target Date Retirement Fund	Pooled separate account	41,980
*	American Funds 2045 Target Date Retirement Fund	Pooled separate account	36,844
*	BNY Mellon Natural Resources Fund	Pooled separate account	11,179
*	American Funds 2040 Target Date Retirement Fund	Pooled separate account	11,135
*	American Funds 2020 Target Date Retirement Fund	Pooled separate account	8,641
	Total pooled separate accounts		14,259,330
*	Transamerica Stable Value Core Account	Stable value fund	1,797,342
*	Notes receivable from participants	Loans (4.25% - 9.50%)	475,327
	Total investments		\$ <u>16,531,999</u>
*	Denotes party-in-interest		

Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan

EIN: 68-0227342

Plan Number: 001

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

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