

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SCHELL BROTHERS, LLC 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2005
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) SCHELL BROTHERS, LLC 20184 PHILLIPS STREET REHOBOTH BEACH, DE 19971
2b	Employer Identification Number (EIN) 13-4238674
2c	Plan Sponsor's telephone number 302-226-1994
2d	Business code (see instructions) 236110

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	SARAH TEZAK
	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	5 225
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) 189 6a(2) 209 6b 0 6c 35 6d 244 6e 0 6f 244 6g(1) 157 6g(2) 164 6h 2
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 3H

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached 0
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan SCHELL BROTHERS, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SCHELL BROTHERS, LLC	D Employer Identification Number (EIN) 13-4238674

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

711 HIGH ST.
DES MOINES, IA 50392

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	50182	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GREY FOX WEALTH ADVISORS

100 S. ROCKLAND FALLS ROAD
PO BOX 318
ROCKLAND, DE 19732

84-3573756

(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 50	BROKER	27102	Yes ☒ No ☐	Yes ☐ No ☒	6	Yes ☐ No ☒

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

EMPLOYEE BENEFIT SYSTEMS, INC.

PO BOX 609
KRESGEVILLE, PA 18333

13-4266176

(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 64	TPA SERVICE	2864	Yes ☒ No ☐	Yes ☐ No ☒	16053	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
EMPLOYEE BENEFIT SYSTEMS, INC	13 50 99	16053

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY 711 HIGH ST. DES MOINES, IA 50392-0001 42-0127290	CONTRACT ADMINISTRATOR

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SCHELL BROTHERS, LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SCHELL BROTHERS, LLC	D Employer Identification Number (EIN) 13-4238674	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4982	97429
(2) Participant contributions	1b(2)	79895	65233
(3) Other	1b(3)	4988	244
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)	158713	229297
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(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)	9883080	12686824
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(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	10131658	13079027
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10131658	13079027

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)	658307	
(B) Participants	2a(1)(B)	869529	
(C) Others (including rollovers)	2a(1)(C)	459788	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1987624
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)	9466	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9466
(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)	282073	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		282073
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1710499
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3989662

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	961718	
(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)		961718
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	53046	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	27105	
(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)	424	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		80575
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1042293

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2947369
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: **FAW, CASSON & CO., LLP**

(2) EIN: **52-0619968**

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.)	☒	☐	56986
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SCHELL BROTHERS, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SCHELL BROTHERS, LLC	D Employer Identification Number (EIN) 13-4238674	

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

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703912A</u> .	

SCHELL BROTHERS, LLC 401(K) PLAN
Rehoboth Beach, Delaware

AUDITED FINANCIAL STATEMENTS
As Of And For The Years Ended
December 31, 2023 And 2022
AND SUPPLEMENTAL SCHEDULES
As Of And For The Year Ended December 31, 2023



FAW CASSON
CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS CONSULTANTS

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INDEPENDENT AUDITOR'S REPORT

BOARD OF TRUSTEES
SCHELL BROTHERS, LLC 401(K) PLAN
Rehoboth Beach, Delaware

SCOPE AND NATURE OF THE ERISA SECTION 103(A)(3)(C) AUDIT

We have performed audits of the accompanying financial statements of Schell Brothers, LLC 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Schell Brothers, LLC 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 and for the years ended December 31, 2023 and 2022 stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

OPINION

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

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

BASIS FOR OPINION

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Schell Brothers, LLC 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

INDEPENDENT AUDITOR'S REPORT - CONTINUED

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 Schell Brothers, LLC 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Schell Brothers, LLC 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Schell Brothers, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

INDEPENDENT AUDITOR'S REPORT - CONTINUED

SUPPLEMENTAL SCHEDULES REQUIRED BY ERISA

The supplemental schedules of assets (held at end of year) and delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Faw, Casson & Co., LLP

Dover, Delaware
October 15, 2024

SHELL BROTHERS, LLC 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

<u>A S S E T S</u>	DECEMBER 31,	
	<u>2023</u>	<u>2022</u>
Investments, At Fair Value	\$ 12,686,824	\$ 9,883,080
Employee Contributions Receivable	65,233	79,895
Employer Contributions Receivable	97,429	4,982
Other Receivables	244	4,988
Notes Receivable From Participants	<u>229,297</u>	<u>158,713</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,079,027</u>	<u>\$ 10,131,658</u>

See Accompanying Notes To Financial Statements.

SCHELL BROTHERS, LLC 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	YEAR ENDED DECEMBER 31,	
	2023	2022
CONTRIBUTIONS		
Participant Deferrals	\$ 869,529	\$ 822,914
Employer	658,307	576,307
Rollovers	459,788	251,996
Other Employer	-	4,988
TOTAL CONTRIBUTIONS	<u>1,987,624</u>	<u>1,656,205</u>
INVESTMENT ACTIVITIES		
Net Appreciation (Depreciation) In Fair Value Of Investments	1,710,499	(2,062,009)
Interest And Dividends	282,073	200,534
NET APPRECIATION (DEPRECIATION) IN INVESTMENTS	<u>1,992,572</u>	<u>(1,861,475)</u>
INTEREST FROM NOTES RECEIVABLE FROM PARTICIPANTS	<u>9,466</u>	<u>6,589</u>
DEDUCTIONS		
Benefits Paid To Participants	961,718	270,514
Operating And Administrative Expenses	80,575	69,510
TOTAL DEDUCTIONS	<u>1,042,293</u>	<u>340,024</u>
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	2,947,369	(538,705)
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	<u>10,131,658</u>	<u>10,670,363</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 13,079,027</u>	<u>\$ 10,131,658</u>

See Accompanying Notes To Financial Statements.

SCHELL BROTHERS, LLC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF PLAN

The following description of the Schell Brothers, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution plan covering substantially all employees of Schell Brothers, LLC and affiliates who are twenty-one or older and have completed 1 year (1,000 hours) of service.

Contributions – Participants may contribute up to 100% of eligible compensation, as defined in the Plan document, up to such dollar limit established by the Internal Revenue Service. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participant contributions are recorded in the period in which the Company makes payroll deductions from the participant's earnings. The Plan permits participants to contribute amounts representing distributions from other defined benefit or defined contributions plans ("rollover contributions"). The Plan also permits Roth contributions.

The Company makes safe harbor plan contributes of 100% of the employee contributions that are not in excess of 6% of eligible compensation. Participants are eligible for the match on the first day of the calendar month coincident with or next following the completion of one year of service. The Company also has the ability to make a profit sharing contribution on a discretionary basis. For the year ended December 31, 2022, discretionary corrective profit sharing contributions totaling \$4,988 were made, of which \$244 remains as a receivable at December 31, 2023.

Participant Accounts – Each participant's account is credited with the participant's contribution, the Company's match, profit sharing contribution and Plan earnings. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. Participants direct the investment of their accounts among various investment options offered by the Plan.

Vesting – Participants are vested immediately in their contributions and the Company's safe harbor contributions plus actual earnings or losses thereon. Vesting in the Company's profit sharing contributions plus actual earnings or losses thereon is based on years of credited service. A participant becomes 20% vested after the completion of one year of credited service, earning 20% each year thereafter until becoming fully vested after five years of credited service.

Notes Receivable From Participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants cannot have more than three loans outstanding. The notes are secured by the balance in the participant's account and bear a fixed rate of interest at rates which are commensurate with local prevailing rates at the time the loan is originated. All loans must have a definite repayment schedule, which provides for principal and interest payments to be made ratably through payroll deductions over a period not to exceed five years, except for home loans that may be repaid over a reasonable period of time that may exceed five years. Notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. At December 31, 2023, the interest rate of all participant notes was between 4.25% and 9.50%.

Payment Of Benefits – Payments of benefits are permitted in various methods depending upon whether the request for payment results from retirement, death, an event of disability or termination. The Plan administrator may allow distribution of 100% of the participant's contributions and vested portion of employer contributions other than safe harbor matching contributions in cases of hardship. Balances less than \$1,000 may be paid in lump-sum distributions, without requiring participant approval. The Plan also allows in-service distributions for eligible participants.

SCHELL BROTHERS, LLC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF PLAN - CONTINUED

Forfeited Accounts – Forfeitures result from non-vested Company contributions remaining in the Plan from terminated employees. At December 31, 2023 and 2022, the balance of unallocated forfeited non-vested accounts totaled \$1. During 2023 and 2022, \$49,383 and \$2,989, respectively, of forfeitures were used to reduce Company contributions or pay Plan expenses.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis Of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation And Income Recognition – Investments in registered investment companies are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

See note D for discussion of fair value measurements.

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

Payment Of Benefits – Benefits are recorded when paid.

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. 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.

Plan Expenses – Certain expenses of maintaining the Plan are paid directly by the Plan sponsor. Expenses that are paid by the Plan sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants and distributions from the Plan are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Use Of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events – The Plan evaluates the events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through October 15, 2024, the date the financial statements were available to be issued.

NOTE C - CERTIFIED ASSETS

All information on investments and notes receivable from participants included in the accompanying financial statements and supplemental schedules was obtained or derived from information certified as complete and accurate by the custodian, Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company.

SCHELL BROTHERS, LLC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS

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

- Level 1 – inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 – inputs to the valuation methodology include quoted prices for identical or similar assets and liabilities in active or inactive markets; inputs that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. The Plan had no level 2 or 3 investments in 2023 or 2022.

Registered Investment Companies (Mutual Funds) – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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, by caption on the Statements of Net Assets available for benefits within the valuation hierarchy.

	QUOTED MARKET PRICE IN ACTIVE MARKETS (LEVEL 1)	MODELS WITH SIGNIFICANT OBSERVABLE MARKET PARAMETERS (LEVEL 2)	MODELS WITH SIGNIFICANT UNOBSERVABLE MARKET PARAMETERS (LEVEL 3)	TOTAL CARRYING VALUE IN THE STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023				
Registered Investment Companies	\$ 12,686,824	\$ -	\$ -	\$ 12,686,824
TOTAL INVESTMENTS AT FAIR VALUE	<u>\$ 12,686,824</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,686,824</u>

SCHELL BROTHERS, LLC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS - CONTINUED

DECEMBER 31, 2022	QUOTED MARKET PRICE IN ACTIVE MARKETS (LEVEL 1)	MODELS WITH SIGNIFICANT OBSERVABLE MARKET PARAMETERS (LEVEL 2)	MODELS WITH SIGNIFICANT UNOBSERVABLE MARKET PARAMETERS (LEVEL 3)	TOTAL CARRYING VALUE IN THE STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
Registered Investment Companies	\$ 9,883,080	\$ -	\$ -	\$ 9,883,080
TOTAL INVESTMENTS AT FAIR VALUE	<u>\$ 9,883,080</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,883,080</u>

NOTE E - PARTY-IN-INTEREST TRANSACTIONS

Principal Trust Company provided participant recordkeeping services to the Plan, which qualified as party-in-interest transactions. Fees paid by the Plan for these services were \$50,182 and \$42,862 for the years ended December 31, 2023 and 2022, respectively.

Certain participants of the Plan have outstanding loans with the Plan at December 31, 2023 and 2022. These loans are considered party-in-interest transactions according to the Department of Labor guidelines. Total outstanding loans as of December 31, 2023 and 2022 were \$229,297 and \$158,713, respectively.

NOTE F - PLAN TERMINATION

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

NOTE G - TAX STATUS

The Plan obtained its latest determination letter on June 30, 2020 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE H - RISKS AND UNCERTAINTIES

The Plan's investments include financial instruments which are exposed to various risks such as interest rate, market and credit. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of financial instruments will occur in the near term that could materially affect the participants' account balances and the amounts reported in the accompanying financial statements.

SCHELL BROTHERS, LLC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2023 AND 2022

NOTE I - PROHIBITED TRANSACTIONS

Participant contributions of \$9,879 and \$47,109 were withheld from participants' pay during 2023 and 2022, respectively, but were not remitted to the Plan's trust in a timely fashion. This constituted loans of \$9,879 and \$47,109 for 2023 and 2022, respectively, from the Plan to the Plan sponsor. Delinquent participant contributions of \$47,109 were remitted to the Plan's trust during 2023.

SUPPLEMENTAL SCHEDULES

SCHELL BROTHERS, LLC 401(K) PLAN

FORM 5500 - SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023
E.I. #13-4238674
PLAN #001

- (a) *Indicates transactions with persons known to be a party-in-interest.
(d) Cost is not provided. Investments are participant directed.

(b) IDENTITY OF ISSUER	(c) DESCRIPTION OF INVESTMENT	(e) CURRENT VALUE
INVESTMENTS IN REGISTERED INVESTMENT COMPANIES		
Schwab	S&P 500 Index Fund	\$ 577,411
Vanguard	Developed Markets Index Fund	55,035
Vanguard	Emerging Markets Stock Index Fund/United States	15,197
Vanguard	Growth Index Fund	227,228
Vanguard	High-Yield Corporate Fund	15,494
Vanguard	Short-Term Inflation-Protected Securities Index Fund	23,111
Vanguard	Mid-Cap Growth Index Fund	60,467
Vanguard	Real Estate Index Fund	16,047
Vanguard	Small-Cap Growth Index Fund	149,751
Vanguard	Small-Cap Value Index Fund	104,927
Vanguard	Target Retirement 2020 Fund	31,684
Vanguard	Target Retirement 2025 Fund	479,495
Vanguard	Target Retirement 2030 Fund	976,877
Vanguard	Target Retirement 2035 Fund	670,136
Vanguard	Target Retirement 2040 Fund	2,700,223
Vanguard	Target Retirement 2045 Fund	3,255,156
Vanguard	Target Retirement 2050 Fund	1,357,315
Vanguard	Target Retirement 2055 Fund	1,108,604
Vanguard	Target Retirement 2060 Fund	533,706
Vanguard	Target Retirement 2065 Fund	46,717
Vanguard	Target Retirement 2070 Fund	7,341
Vanguard	Total Bond Market Index Fund	76,187
Vanguard	Total International Bond Index Fund	4,872
Vanguard	Value Index Fund	193,843
TOTAL INVESTMENTS IN REGISTERED INVESTMENT COMPANIES		12,686,824
*NOTES RECEIVABLE FROM PARTICIPANTS		
Repayment Terms Vary, Interest Rates Of 4.25% - 9.50%		229,297
TOTAL		<u>\$ 12,916,121</u>

SCHELL BROTHERS, LLC 401(K) PLAN

FORM 5500 - SCHEDULE H, LINE 4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2023
E.I. #13-4238674, PLAN #001

TOTAL THAT CONSTITUTES NONEXEMPT PROHIBITED TRANSACTIONS											
PARTICIPANT CONTRIBUTIONS TRANSFERRED LATE TO THE PLAN			CHECK HERE IF LATE PARTICIPANT LOAN REPAYMENTS ARE INCLUDED		CONTRIBUTIONS NOT CORRECTED		CONTRIBUTIONS CORRECTED OUTSIDE VOLUNTARY FIDUCIARY CORRECTION PROGRAM		CONTRIBUTIONS PENDING CORRECTION IN VOLUNTARY FIDUCIARY CORRECTION PROGRAM		TOTAL FULLY CORRECTED UNDER VOLUNTARY FIDUCIARY CORRECTION PROGRAM AND PTE 2002-51
AMOUNT WITHHELD	DATE WITHHELD	DATE CORRECTED									
\$	56	01/14/22	10/24/23		\$	-	\$	56		-	\$
	200	01/14/22	02/13/23			-		200		-	-
	48	01/28/22	10/24/23			-		48		-	-
	231	01/28/22	02/13/23			-		231		-	-
	125	02/11/22	10/24/23			-		125		-	-
	231	02/11/22	02/13/23			-		231		-	-
	101	02/25/22	10/24/23			-		101		-	-
	231	02/25/22	02/13/23			-		231		-	-
	131	03/11/22	10/24/23			-		131		-	-
	231	03/11/22	02/13/23			-		231		-	-
	1,498	03/25/22	04/19/22	X		-		1,498		-	-
	96	03/25/22	10/24/23			-		96		-	-
	231	03/25/22	02/13/23			-		231		-	-
	134	04/08/22	10/24/23			-		134		-	-
	231	04/08/22	02/13/23			-		231		-	-
	106	04/22/22	10/24/23			-		106		-	-
	231	04/22/22	02/13/23			-		231		-	-
	96	05/06/22	10/24/23			-		96		-	-
	231	05/06/22	02/13/23			-		231		-	-
	123	05/20/22	10/24/23			-		123		-	-
	231	05/20/22	02/13/23			-		231		-	-
	111	06/03/22	10/24/23			-		111		-	-
	231	06/03/22	02/13/23			-		231		-	-
	154	06/17/22	10/24/23			-		154		-	-
	231	06/17/22	02/13/23			-		231		-	-
	108	07/01/22	10/24/23			-		108		-	-
	231	07/01/22	02/13/23			-		231		-	-
	2,348	07/15/22	10/24/23			-		2,348		-	-
	231	07/15/22	02/13/23			-		231		-	-
	112	07/29/22	10/24/23			-		112		-	-
\$	231	07/29/22	02/13/23		\$	-	\$	231		-	\$

SCHELL BROTHERS, LLC 401(K) PLAN

FORM 5500 - SCHEDULE H, LINE 4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2023
E.I. #13-4238674, PLAN #001

TOTAL THAT CONSTITUTES NONEXEMPT PROHIBITED TRANSACTIONS									
PARTICIPANT CONTRIBUTIONS TRANSFERRED LATE TO THE PLAN			CHECK HERE IF LATE PARTICIPANT LOAN REPAYMENTS ARE INCLUDED	CONTRIBUTIONS NOT CORRECTED	CONTRIBUTIONS CORRECTED OUTSIDE VOLUNTARY FIDUCIARY CORRECTION PROGRAM		CONTRIBUTIONS PENDING CORRECTION IN VOLUNTARY FIDUCIARY CORRECTION PROGRAM		TOTAL FULLY CORRECTED UNDER VOLUNTARY FIDUCIARY CORRECTION PROGRAM AND PTE 2002-51
AMOUNT WITHHELD	DATE WITHHELD	DATE CORRECTED							
\$ 177	08/12/22	10/24/23		-	\$ 177		\$ -		-
231	08/12/22	02/13/23		-	231		-		-
1,213	08/26/22	10/24/23		-	1,213		-		-
231	08/26/22	02/13/23		-	231		-		-
235	09/09/22	10/24/23		-	235		-		-
231	09/09/22	02/13/23		-	231		-		-
101	09/23/22	10/24/23		-	101		-		-
231	09/23/22	02/13/23		-	231		-		-
639	10/07/22	10/24/23		-	639		-		-
231	10/07/22	02/13/23		-	231		-		-
358	10/21/22	10/24/23		-	358		-		-
231	10/21/22	02/13/23		-	231		-		-
601	11/04/22	10/24/23		-	601		-		-
231	11/04/22	02/13/23		-	231		-		-
249	11/18/22	10/24/23		-	249		-		-
231	11/18/22	02/13/23		-	231		-		-
664	12/02/22	10/24/23		-	664		-		-
231	12/02/22	02/13/23		-	231		-		-
30,215	12/16/22	01/05/23	X	-	30,215		-		-
924	12/16/22	01/05/23		-	924		-		-
231	12/16/22	02/13/23		-	231		-		-
411	12/30/22	10/24/23		-	411		-		-
231	12/30/22	02/13/23		-	231		-		-
354	01/13/23	N/A		354	-		-		-
1,200	01/19/23	N/A		1,200	-		-		-
366	01/27/23	N/A		366	-		-		-
370	02/10/23	N/A		370	-		-		-
332	02/24/23	N/A		332	-		-		-
357	03/10/23	N/A		357	-		-		-
334	03/24/23	N/A		334	-		-		-
360	04/07/23	N/A		360	-		-		-
340	04/21/23	N/A		340	-		-		-
\$ 361	05/05/23	N/A		361	-	\$ -	\$ -		\$ -

FORM 5500 - SCHEDULE H, LINE 4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2023
E.I. #13-4238674, PLAN #001

TOTAL THAT CONSTITUTES NONEXEMPT PROHIBITED TRANSACTIONS									
PARTICIPANT CONTRIBUTIONS TRANSFERRED LATE TO THE PLAN				CHECK HERE IF LATE PARTICIPANT LOAN REPAYMENTS ARE INCLUDED	CONTRIBUTIONS NOT CORRECTED	CONTRIBUTIONS CORRECTED OUTSIDE VOLUNTARY FIDUCIARY CORRECTION PROGRAM	CONTRIBUTIONS PENDING CORRECTION IN VOLUNTARY FIDUCIARY CORRECTION PROGRAM	TOTAL FULLY CORRECTED UNDER VOLUNTARY FIDUCIARY CORRECTION PROGRAM AND PTE 2002-51	
AMOUNT WITHHELD	DATE WITHHELD	DATE CORRECTED							
\$	332	05/19/23	N/A		\$	332	-	\$	-
	2,926	06/02/23	N/A			2,926	-		-
	149	06/16/23	N/A			149	-		-
	116	06/30/23	N/A			116	-		-
	160	07/14/23	N/A			160	-		-
	121	07/28/23	N/A			121	-		-
	111	08/11/23	N/A			111	-		-
	172	08/25/23	N/A			172	-		-
	111	09/08/23	N/A			111	-		-
	149	09/22/23	N/A			149	-		-
	135	10/06/23	N/A			135	-		-
	157	10/20/23	N/A			157	-		-
	108	11/03/23	N/A			108	-		-
	133	11/17/23	N/A			133	-		-
	131	12/01/23	N/A			131	-		-
	118	12/15/23	N/A			118	-		-
	376	12/29/23	N/A			376	-		-
\$	56,988				\$	9,879	\$	47,109	\$

Schedule H/I, Line 4a
Schedule of Delinquent Participant Contributions

Name of Plan:

► Schell Brothers, LLC 401(k) Plan

Employer Identification No.: ► 13-4238674

Plan year (beginning/ending): ► 01/01/2023 to 12/31/2023 Plan number: ► 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Payroll Date 1/14/2022	0.00	256.4		
Payroll Date 1/28/2022	0.00	278.77		
Payroll Date 2/11/2022	0.00	355.55		
Payroll Date 2/25/2022	0.00	332.02		
Payroll Date 3/11/2022	0.00	362.29		
Payroll Date 3/25/2022 includes Loans	0.00	1824.77		
Payroll Date 4/8/2022	0.00	364.61		
Payroll Date 4/22/2022	0.00	336.67		
Payroll Date 5/6/2022	0.00	327.22		
Payroll Date 5/20/2022	0.00	353.79		
Payroll Date 6/3/2022	0.00	342.37		
Payroll Date 6/17/2022	0.00	385.04		
Payroll Date 7/1/2022	0.00	338.77		
Payroll Date 7/15/2022	0.00	2577.69		
Payroll Date 7/29/2022	0.00	342.97		
Payroll Date 8/12/2022	0.00	408.20		
Payroll Date 8/26/2022	0.00	1444.02		
Payroll Date 9/9/2022	0.00	466.38		
Payroll Date 9/23/2022	0.00	331.57		
Payroll Date 10/7/2022	0.00	870.07		
Payroll Date 10/21/2022	0.00	588.77		
Payroll Date 11/4/2022	0.00	832.12		
Payroll Date 11/18/2022	0.00	480.44		
Payroll Date 12/2/2022	0.00	894.83		
Payroll Date 12/16/2022 includes Loans	0.00	31370.78		
Payroll Date 12/30/2022	0.00	642.10		
Payroll Date 1/13/2023	354.25	0.00		
Payroll Date 1/19/2023	1200.00	0.00		
Payroll Date 1/27/2023	365.61	0.00		
Payroll Date 2/10/2023	369.65	0.00		
Payroll Date 2/24/2023	331.57	0.00		
Payroll Date 3/10/2023	356.65	0.00		
Payroll Date 3/24/2023	334.09	0.00		
Payroll Date 4/7/2023	359.57	0.00		
Payroll Date 4/21/2023	339.6	0.00		
Payroll Date 5/5/2023	360.59	0.00		
Payroll Date 5/19/2023	331.57	0.00		
Payroll Date 6/2/2023	2925.62	0.00		
Payroll Date 6/16/2023	149.04	0.00		
Payroll Date 6/30/2023	115.92	0.00		
Payroll Date 7/14/2023	160.29	0.00		
Payroll Date 7/28/2023	120.96	0.00		
Payroll Date 8/11/2023	110.88	0.00		
Payroll Date 8/25/2023	171.95	0.00		
Payroll Date 9/8/2023	111.03	0.00		
Payroll Date 9/22/2023	149.48	0.00		
Payroll Date 10/6/2023	135.01	0.00		
Payroll Date 10/20/2023	157.18	0.00		
Payroll Date 11/3/2023	108.36	0.00		
Payroll Date 11/17/2023	133.28	0.00		
Payroll Date 12/1/2023	131.04	0.00		
Payroll Date 12/15/2023	118.44	0.00		
Payroll Date 12/29/2023	376.45	0.00		

SCHELL BROTHERS, LLC 401(K) PLAN

FORM 5500 - SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023
E.I. #13-4238674
PLAN #001

- (a) *Indicates transactions with persons known to be a party-in-interest.
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(b) IDENTITY OF ISSUER	(c) DESCRIPTION OF INVESTMENT	(e) CURRENT VALUE
INVESTMENTS IN REGISTERED INVESTMENT COMPANIES		
Schwab	S&P 500 Index Fund	\$ 577,411
Vanguard	Developed Markets Index Fund	55,035
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Vanguard	Growth Index Fund	227,228
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Vanguard	Total Bond Market Index Fund	76,187
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TOTAL INVESTMENTS IN REGISTERED INVESTMENT COMPANIES		12,686,824
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TOTAL		<u>\$ 12,916,121</u>