

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input checked="" type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                                  |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

|         |                                                                                                                                                                                                                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                     |
| 1a      | Name of plan<br>THE MCCONNELL GROUP, INC. 401(K) PROFIT SHARING PLAN                                                                                                                                                                                                                                                                       |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                         |
| 1c      | Effective date of plan<br>04/01/2001                                                                                                                                                                                                                                                                                                       |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>THE MCCONNELL GROUP, INC.<br><br>8400 CORPORATE DR<br>STE 120<br>LANDOVER, MD 20875 |
| 2b      | Employer Identification Number (EIN)<br>23-2885996                                                                                                                                                                                                                                                                                         |
| 2c      | Plan Sponsor's telephone number<br>301-309-8310                                                                                                                                                                                                                                                                                            |
| 2d      | Business code (see instructions)<br>541990                                                                                                                                                                                                                                                                                                 |

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 | DR. IRVING W. MCCONNELL                                      |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                   |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 138                                                                                                                                                                                                                                       |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 53<br><b>6a(2)</b> 52<br><b>6b</b> 0<br><b>6c</b> 83<br><b>6d</b> 135<br><b>6e</b> 0<br><b>6f</b> 135<br><b>6g(1)</b> 109<br><b>6g(2)</b> 97<br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                           |

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

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

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

|                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**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 \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>THE MCCONNELL GROUP, INC. 401(K) PROFIT SHARING PLAN                     | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THE MCCONNELL GROUP, INC.        | D Employer Identification Number (EIN)<br>23-2885996 |     |

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

1 Coverage Information:

(a) Name of insurance carrier  
PRINCIPAL LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 42-0127290 | 61271         | 470670                                | 121                                                                         | 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 |
| 0                                    | 2                             |

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  
THE PARAGON ALLIANCE GROUP LLC 300 HARLEYSVILLE PIKE  
SOUDERTON, PA 18964-2139

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                      | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose          |                       |
| 0                                             | 2                               | REFERRAL/SERVICE FEE | 3                     |

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

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

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> 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.

|                                                                                                        |          |             |
|--------------------------------------------------------------------------------------------------------|----------|-------------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | <b>0</b>    |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | <b>6961</b> |

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

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year .....**7b****c** Additions: (1) Contributions deposited during the year .....**7c(1)**

(2) Dividends and credits .....

**7c(2)**

(3) Interest credited during the year .....

**7c(3)**

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

**7c(4)**

(5) Other (specify below) .....

**7c(5)**

▶

(6) Total additions.....

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

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

**7e(1)**

(2) Administration charge made by carrier .....

**7e(2)**

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

**7e(3)**

(4) Other (specify below) .....

**7e(4)**

▶

(5) Total deductions.....

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

**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:

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

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</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 ..... | <b>10b</b> |  |

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. ▶

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>THE MCCONNELL GROUP, INC. 401(K) PROFIT SHARING PLAN                     | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THE MCCONNELL GROUP, INC.        | D Employer Identification Number (EIN)<br>23-2885996 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
|------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 37 50 64            | CONTRACT ADMINISTRATOR                                                                            | 28164                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

IRONVIEW CAPITAL MANAGEMENT, LLC

26-4567336

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 99                  | INVESTMENT ADVISORY                                                                               | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 14637                                                                                                                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

MORNINGSTAR INVESTMENT MANAGEMENT L

36-4317381

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 26 70                  | INV ADV, PARTICIPANTS                                                                             | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| IRONVIEW CAPITAL MANAGEMENT, LLC                                    | 27 99                                                                                                                                                              | 14637                                     |
| (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<br><br>42-0127290                  | INVESTMENT ADVISORY (PLAN)                                                                                                                                         |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| MORNINGSTAR INVESTMENT MANAGEMENT L                                 | 26 70                                                                                                                                                              | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| PRINCIPAL LIFE INSURANCE COMPANY<br><br>42-0127290                  | 14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MANAGEMENT LLC                                                                                         |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                              |                                                                                                                                                                                                                                   |                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                            |  |                                                      |
|--------------------------------------------------------------------------------------------|--|------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |  |                                                      |
| A Name of plan<br>THE MCCONNELL GROUP, INC. 401(K) PROFIT SHARING PLAN                     |  | B Three-digit plan number (PN) ▶ 001                 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>THE MCCONNELL GROUP, INC. |  | D Employer Identification Number (EIN)<br>23-2885996 |

|        |                                                                                                                                                                           |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                |                 |                                                                                                     |
|--------------------------------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL STABLE VALUE Z FUND          |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO |                 |                                                                                                     |
| c EIN-PN 93-6274328-001                                                        | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 543943 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN REAL ESTATE SECS SA-Z             |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY    |                 |                                                                                                     |
| c EIN-PN 42-0127290-095                                                        | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6961   |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                        |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                     |                 |                                                                                                     |
| c EIN-PN                                                                       | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                        |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                     |                 |                                                                                                     |
| c EIN-PN                                                                       | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                        |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                     |                 |                                                                                                     |
| c EIN-PN                                                                       | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                        |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                     |                 |                                                                                                     |
| c EIN-PN                                                                       | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                        |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                     |                 |                                                                                                     |
| c EIN-PN                                                                       | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                        |                 |                                                                                                     |
| b Name of sponsor of entity listed in (a):                                     |                 |                                                                                                     |
| c EIN-PN                                                                       | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |

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

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

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

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2023</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                         |                                                                    |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b> |                                         |                                                                    |
| <b>A</b> Name of plan<br><b>THE MCCONNELL GROUP, INC. 401(K) PROFIT SHARING PLAN</b>                     | <b>B</b> Three-digit plan number (PN) ▶ | <b>001</b>                                                         |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>THE MCCONNELL GROUP, INC.</b>        |                                         |                                                                    |
|                                                                                                          |                                         | <b>D</b> Employer Identification Number (EIN)<br><b>23-2885996</b> |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 8376                  | 8376            |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  | 72717                 | 157502          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 522007                | 543943          |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 | 3019                  | 6961            |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 2984706               | 3328380         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>                 |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 3590825               | 4045162         |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 3590825               | 4045162         |

**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.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 40891      |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> | 117883     |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 158774    |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> |            |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> | 7484       |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 7484      |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> | 81074      |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 81074     |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 14033     |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            | 667       |
| (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) |            | 384958    |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 646990    |

**Expenses**

|                                                                                      |        |        |        |
|--------------------------------------------------------------------------------------|--------|--------|--------|
| e Benefit payment and payments to provide benefits:                                  |        |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 164489 |        |
| (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)  |        | 164489 |
| 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)  | 28164  |        |
| (3) Recordkeeping fees.....                                                          | 2i(3)  |        |        |
| (4) IQPA audit fees.....                                                             | 2i(4)  |        |        |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  |        |        |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  |        |        |
| (7) Actuarial fees .....                                                             | 2i(7)  |        |        |
| (8) Legal fees .....                                                                 | 2i(8)  |        |        |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  |        |        |
| (10) Other trustee fees and expenses .....                                           | 2i(10) |        |        |
| (11) Other expenses .....                                                            | 2i(11) |        |        |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |        | 28164  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |        | 192653 |

**Net Income and Reconciliation**

|                                                          |       |  |        |
|----------------------------------------------------------|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 454337 |
| 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: **PREMIER GROUP SERVICES, INC.**

(2) EIN: **20-1099202**

**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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> 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.) .....                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</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.) ..... |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> 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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> 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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 252000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> 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? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> 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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <b>j</b> 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.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>n</b> 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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                        |                                                                         |  |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023             |                                                                         |  |
| <div>A Name of plan</div> <div>THE MCCONNELL GROUP, INC. 401(K) PROFIT SHARING PLAN</div>              | <div>B Three-digit plan number (PN)</div> <div>001</div>                |  |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>THE MCCONNELL GROUP, INC.</div> | <div>D Employer Identification Number (EIN)</div> <div>23-2885996</div> |  |

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

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

|                                                                                                                                                                                                                                                                                                                                                 |              |              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| <div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>                                                                                                                                                                                                       | <div>1</div> | <div>0</div> |
| <div>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):</div> <div>EIN(s): 42-0127290</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div> |              |              |
| <div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....</div>                                                                                                                                                                                                            | <div>3</div> |              |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div> <div>If the plan is a defined benefit plan, go to line 8.</div>                                                                                                                                                                                | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>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 _____</div> <div>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div> |                                                                                                  |
| <div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....</div>                                                                                                                                                                                                                      | <div>6a</div>                                                                                    |
| <div>b Enter the amount contributed by the employer to the plan for this plan year .....</div>                                                                                                                                                                                                                                                                          | <div>6b</div>                                                                                    |
| <div>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) .....</div>                                                                                                                                                                                                                    | <div>6c</div>                                                                                    |
| <div>If you completed line 6c, skip lines 8 and 9.</div>                                                                                                                                                                                                                                                                                                                |                                                                                                  |
| <div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>                                                                                                                                                                                                                                                                  | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>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? .....</div>                                                                                         | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|                                                                                                                                                                                                                                 |                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <div>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. ....</div> | <div><input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 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. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                  |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....</div>                                                      | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>11 a Does the ESOP hold any preferred stock? .....</div>                                                                                                                                    | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>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.) .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....</div>                                                                               | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |

**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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                        |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--|
| <b>14</b> 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:<br><b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....<br><b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....<br><b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) ..... | <b>14a</b><br><br><br><br><br><br><br><b>14b</b><br><br><br><br><br><br><br><b>14c</b> |  |
| <b>15</b> 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:<br><b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....<br><b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>15a</b><br><br><br><b>15b</b>                                                       |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:<br><b>a</b> Enter the number of employers who withdrew during the preceding plan year .....<br><b>b</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 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>16a</b><br><br><br><b>16b</b>                                                       |  |
| <b>17</b> 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..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                        |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):<br><b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%<br><b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.<br><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No<br><b>b</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:<br><input type="checkbox"/> Yes.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> No. Other. Provide explanation. _____ |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>21b</b> 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).<br><input checked="" type="checkbox"/> Design-based safe harbor method<br><input type="checkbox"/> "Prior year" ADP test<br><input type="checkbox"/> "Current year" ADP test<br><input type="checkbox"/> N/A |  |
| <b>22</b> 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>Q702778A</u> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |

**Audited Financial Statements**

**The McConnell Group, Inc.  
401(K) Profit Sharing Plan**

**YEARS ENDED DECEMBER 31, 2023 and 2022**



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## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
The McConnell Group, Inc. 401(k) Profit Sharing Plan

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

We have performed an audit of the accompanying financial statements of The McConnell Group, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of The McConnell Group, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

### ***Opinion***

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

- the amounts and disclosures in the 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 audit 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 The McConnell Group, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of 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 McConnell Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

### ***Auditor's Responsibilities for the Audit of the Financial Statements - Continued***

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 The McConnell Group, Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The McConnell Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### ***Supplemental Schedule Required by ERISA***

The supplemental schedule of assets as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing

***Supplemental Schedule Required by ERISA - Continued***

standards. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

*Premier Group Services, Inc.*

Lanham, MD

October 15, 2024

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Statement of Net Assets Available for Benefits**  
**For the years ended December 31, 2023 and 2022**

| <b>ASSETS</b>                            | <b><u>2023</u></b>                | <b><u>2022</u></b>                |
|------------------------------------------|-----------------------------------|-----------------------------------|
| Plan investment, participant directed:   |                                   |                                   |
| Investments at fair value:               |                                   |                                   |
| Investment in registered mutual funds    | \$ 3,328,381                      | \$ 2,984,706                      |
| Investment in common collective trust    | 543,942                           | 522,007                           |
| Investment in pooled separate accounts   | <u>6,961</u>                      | <u>3,019</u>                      |
| Total Plan Investment at fair value      | 3,879,284                         | 3,509,732                         |
| Plan receivables:                        |                                   |                                   |
| Employer contribution receivable         | 8,376                             | 8,376                             |
| Notes receivable from participants       | <u>157,502</u>                    | <u>72,717</u>                     |
| Total plan receivables                   | <u>165,878</u>                    | <u>81,093</u>                     |
| Total assets                             | <u>4,045,162</u>                  | <u>3,590,825</u>                  |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <b>\$ <u><u>4,045,162</u></u></b> | <b>\$ <u><u>3,590,825</u></u></b> |

The accompanying notes are an integral part of the financial statements

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the years ended December 31, 2023 and 2022**

**ADDITIONS TO NET ASSETS ATTRIBUTED TO:**

|                                                           | <u>2023</u>        | <u>2022</u>          |
|-----------------------------------------------------------|--------------------|----------------------|
| Investment income (loss):                                 |                    |                      |
| Net appreciation (depreciation) in investments            | \$ 399,658         | \$ (656,613)         |
| Interest, dividends, and other investment income          | <u>81,074</u>      | <u>70,943</u>        |
| Total investment income (loss)                            | 480,732            | (585,670)            |
| <br>Interest income on notes receivable from participants | <br>7,484          | <br>3,325            |
| <br>Contributions:                                        |                    |                      |
| Participant deferrals                                     | 117,883            | 175,699              |
| Employer matching                                         | <u>40,891</u>      | <u>58,561</u>        |
| Total contributions                                       | 158,774            | 234,260              |
| <br>Total additions                                       | <br><u>646,990</u> | <br><u>(348,085)</u> |

**DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:**

|                               |                 |                 |
|-------------------------------|-----------------|-----------------|
| Benefits paid to participants | (164,489)       | (473,999)       |
| Administrative expenses       | <u>(28,164)</u> | <u>(29,301)</u> |
| Total deductions              | (192,653)       | (503,300)       |

|                                              |         |           |
|----------------------------------------------|---------|-----------|
| <b>NET INCREASE (DECREASE) IN NET ASSETS</b> | 454,337 | (851,385) |
|----------------------------------------------|---------|-----------|

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                          |                     |                     |
|--------------------------|---------------------|---------------------|
| <b>BEGINNING OF YEAR</b> | <u>3,590,825</u>    | <u>4,442,210</u>    |
| <b>END OF YEAR</b>       | \$ <u>4,045,162</u> | \$ <u>3,590,825</u> |

The accompanying notes are an integral part of the financial statements

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies**

General: The following information and description of The McConnell Group, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for informational purposes only. Participants should refer to the actual plan document, contractual agreements, and summary plan description as provided by the plan sponsor, The McConnell Group, Inc. (the Corporation), for more complete and current information.

Description: The Plan was established in April 2001 by the Corporation's management and was amended in January 2021 to comply with various regulatory and legislative changes. The Plan is a defined contribution plan intended to qualify under Section 401(k) of the Internal Revenue Code (IRC) and is subject to applicable provisions of the Employee Retirement Income Security Act (ERISA) of 1974. The Plan covers employees with a minimum age of 21 and three months of service to be eligible for employee deferrals and a minimum age of 21 and twelve months of service to be eligible for employer matching and profit-sharing contributions. Employees are eligible to participate on the first day of each quarter (January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, or October 1<sup>st</sup>) after meeting eligibility requirements. At the end of plan years 2023 and 2022, the Plan had a total of 97 and 119 participants, respectively.

Plan Administration: The Corporation's president is also the sole trustee of the Plan. The trustee retained Principal Life Insurance Company (Principal) effective August 2020 to act as an independent plan trustee and investment custodian. As such, Principal holds plan assets in trust and executes investment transactions on behalf of participants. The trustees also retained The Paragon Alliance Group (TPA) effective August 2020 as the third-party administrator to provide administrative, compliance, and recordkeeping services.

Basis of Accounting: The Plan prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under the accrual basis of accounting, revenue is recognized when earned and expenses when obligations are incurred. Investments are reported at fair value (except for fully benefit response investment contracts reported at contract value) with interest, dividends, net realized, and unrealized gains and losses (i.e., market appreciation and depreciation) reported as components of investment income. Participant and employer contributions, which are reported when compensation is paid to participating employees and contributions are withheld and payable to the Plan, and employer matching and profit-sharing contributions are similarly determinable. Excess contributions or qualified non-elective contributions resulting from non-discrimination and compliance testing are reported when incurred.

Income Tax Status: The Plan is designed to be qualified under the IRC Section 401(k) and exempt from income taxes. The current plan document was adopted effective January 1, 2021, and was amended to comply with new laws and regulations.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies – Continued**

Income Tax Status: The prototype plan adopted by the Plan effective January 2021 received an updated determination letter from the IRS effective June 2020 setting forth the prototype plan's tax-exempt status. However, the plan document has been amended since to comply with various regulatory and legislative changes. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Plan Eligibility: The Plan's eligibility requirements are a minimum age of 21 and three months of service for employee deferrals and a minimum age of 21 and twelve months of service to participate in employer matching and profit-sharing contributions. Employees are eligible to participate on the first day of each quarter (January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, or October 1<sup>st</sup>) after meeting eligibility requirements. Certain eligibility requirements, such as active employment and minimum hours of service, may be applicable to employer discretionary contributions.

Participant Accounts: Individual accounts are maintained for each plan participant and include the participant's pre, post, and catch-up contributions, any roll-over contributions, any employer matching, and profit-sharing contributions, including any excess prevailing wage contributions, plan earnings, including any interest, dividends, realized and unrealized gains or losses on investments, and reduced by any allocable administrative fees, expenses, and withdrawals.

Participant Contributions: Participants may make pre- and post-tax contributions from their compensation each pay period up to statutory limits per the Internal Revenue Code (IRC). Distributions from other qualified retirement plans can also be contributed as rollover contributions. Participants are fully vested in their salary deferral and rollover contributions.

Employer Contributions: The Plan adopted a safe harbor matching provision in which the Corporation makes matching contributions equal to the sum of 100% of the amount of each participant's elective deferral that does not exceed 3% of the participant's eligible compensation, plus 50% of the amount in which the participant's elective deferrals exceeds 3% of the participant's eligible compensation but not to exceed 5% of participant's eligible compensation. Safe harbor matching contributions are not subject to vesting requirements, so participants are immediately and fully vested. During the plan year ended 2023 and 2022, the Corporation made safe harbor matching contributions totaling \$40,891 and \$58,561, respectively.

Vesting: Plan participants are immediately and fully vested in all employee deferral, rollover, and company safe harbor matching contributions, which are not subject to vesting. The Corporation may also elect to make additional discretionary matching or profit-sharing contributions to the Plan. Discretionary matching and profit-sharing contributions may also be dependent upon active employment as of the end of the plan year and minimum hours of service. Vesting in the Corporation's discretionary and profit-sharing contributions and earnings thereon is based upon each employee's active employment and length of service, with 20% vesting after two years of service, 40% after three years, 60% after four years, 80% after five years, and 100% after six years of service.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies – Continued**

The Plan reported no discretionary matching or profit-sharing contributions that would be subject to vesting during the plan years ended December 31, 2023 and 2022.

Terminating Participants and Forfeitures: Participants who terminate their employment with the Corporation forfeit the non-vested portion of any employer discretionary matching and profit-sharing contributions. Forfeitures are first used to reduce employer contributions to the plan and then used to offset plan administrative costs. Any remaining forfeitures would be allocated to plan participants.

Distributions to Participants: Amounts credited to an individual participant's account are eligible for distribution upon termination of employment, retirement, death, or total and permanent disability, generally as lump sum distributions. Distributions due to termination or disability may be deferred until the participant retires if the value of their account exceeds or has exceeded \$1,000. The Plan may distribute participant balances of less than \$1,000 to terminated participants. Terminated participants with balances of \$1,000 to \$5,000 may be rolled into IRA accounts in the name and for the benefit of terminated participants. Distributions upon death must be made to all beneficiaries within five years. Participant benefits eligible for distribution must be distributed based upon age and date of retirement as set forth in the IRC. Benefit payments and distribution to participants are recorded and reflected as plan deductions in the accompanying financial statements when paid to plan participants.

Investment Valuation and Recognition: Investments are reported at fair value (except for fully benefit response investment contracts reported at contract value). Fair value is generally determined as 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. Certain investments may be valued at net asset value as a practical expedient of estimated fair value. The Plan reports interest, dividends, net realized and unrealized gains and losses (i.e., market appreciation and depreciation) as components of investment income. Purchases and sales of investments are recorded on a trade-date basis, interest income is recorded when earned, and dividends are on an ex-dividend date basis.

Notes Receivable from Participants: The Plan allows participants to borrow against their vested account balances subject to IRC restrictions. Loans are typically limited to a maximum of \$50,000 or 50% of the participant's vested account balance and are secured by the investments within the participant's account. The promissory notes have terms of 60 months or less unless the loan was made for the purchase of the participant's primary residence and require periodic payments of principal and interest generally through payroll deductions. Loans are considered a direct investment of the participant's account and have annual interest rates based upon the prime lending rate plus one percent at the time of the loan, which was approximately 4.25% to 9.5% during the year ended December 31, 2023. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based on provisions of the plan document. As of December 31, 2023, and 2022, the Plan reported notes receivable from participants outstanding of \$157,350 and \$72,717, respectively. Interest income on notes receivable totaled \$7,332 and \$3,325 during the plan years ended December 31, 2023, and 2022.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies – Continued**

Excess Contributions Payable: Amounts payable to participants for contributions in excess of amounts allowed by the DOL and IRS rules and regulations, including any excess matching contributions, are reflected as liabilities in the accompanying financial statements with a corresponding amount reflected as benefits paid to participant for the corrective distributions or a reduction in employer matching contributions in the case of excess matching contributions.

Benefits Paid and Expenses: Benefit distributions are recorded generally when paid. Certain expenses of maintaining the Plan are paid by the Corporation and are, therefore, excluded from the accompanying financial statements. Investment-related expenses are generally included in the net appreciation (depreciation) in investments. Fees associated with administering the Plan and notes receivable to participants and benefit distributions to participants are included in administrative fees in the accompanying financial statements and charged directly to participant accounts.

Hardship Withdrawals: The Plan also allows, in certain hardship situations as defined by DOL and IRS regulations, participants to withdraw portions of their vested account balance subject to taxation and other IRC restrictions. Any withdrawals reduce the participant's vested account balance and are reflected as plan deductions and in the accompanying financial statements.

Fair Value Measurements: The Plan adopted a framework for measuring and disclosing fair value that prioritizes the inputs to valuation methodologies 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) or other observable inputs (Level 2) and the lowest priority to unobservable inputs (Level 3). Management uses a fair value measurement hierarchy based upon the lowest level of any input that is significant to the measurement with Level 3 being the lowest level.

Fair Value Measurements – Continued: Management also attempts to maximize the use of observable inputs (Level 1 and 2) and minimize unobservable inputs (Level 3). Fair value measurement disclosures are required for assets and liabilities measured and reported at fair value and consist of the following three levels:

- *Level 1* – valuation methodology based upon unadjusted quoted prices for identical assets or liabilities traded in an active market that the Plan has the ability to access;
- *Level 2* – valuation methodology based upon unadjusted quoted prices for similar assets and liabilities traded in active markets or identical or similar assets and liabilities in inactive markets, observable market inputs for assets and liabilities not traded in active markets, observable market inputs derived or corroborated principally by correlation or other means, or Level 1 instruments where there is a contractual restriction; and
- *Level 3* – valuation methodology is unobservable and significant to the fair value measurement.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies – Continued**

As of December 31, 2023, the Plan's investments in registered mutual funds are classified as Level 1 financial instruments as fair value was established by quoted market prices for identical assets or liabilities traded in active markets. The Plan's investments in common collective trust and pooled separate accounts are valued at net asset value as a practical expedite of estimated fair value, which is published and establishes trading values. Given that participant trades at net asset value which is readily available to plan participants, management determined pooled separate accounts and common collective trust are classified as Level 1 financial instruments. Disclosures about estimated fair values and fair value measurements were determined by the Plan based on pertinent market data and other information available as of December 31, 2023. Considerable judgment is necessary to interpret market and financial data and to develop fair value measurements in certain circumstances, especially Level 3 financial instruments. Although the Plan is unaware of any factors that would significantly affect their estimates, the Plan's estimates of fair values and fair value measurements may not be indicative of amounts realized at disposition.

Plan Termination: The Corporation has the right under the plan document to discontinue its contributions to the Plan and to terminate the Plan subject to the provisions of IRS and ERISA rules and regulations. In the event of the Plan's termination, participants become fully vested in their account balances. The plan sponsor has not expressed any interest in terminating the Plan or ceasing employer safe harbor matching or discretionary matching or profit-sharing contributions.

Accounting Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Significant estimates may be required in the determination of fair value in certain circumstances. Accordingly, actual results could differ from those estimates and the difference may be material.

**Note B – Related Party and Party-in-Interest Transactions**

Plan Sponsor: The Corporation may, at management's discretion, pay certain administrative and professional expenses of the Plan. During the year ended December 31, 2023, the Corporation paid for certain services provided to the Plan by professional service providers, the third-party administrator, and other compliance related costs. Plan investment advisory and management service fees may be assessed to the Plan and allocated and charged against the participant account balances as allowed by the plan document and DOL and IRS regulations. Certain fees paid by the Plan for investment management services may be netted against the net appreciation (depreciation) in investments as reported in the accompanying financial statements. The Plan may also allocate forfeitures to offset employer contributions or pay plan expenses.

Plan Custodian: The plan trustee and investment custodian, Principal effective August 2020 may be related or affiliated with companies and various subsidiaries that manage investment options offered to plan participants. The trustee and custodian and other related parties may receive commissions and other forms of remuneration through its relationship with these related parties and affiliates.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note C – Plan Investments**

General: The plan trustee and investment custodian, Principal effective August 2020, holds the plan's investments, executes investment transactions, and maintains participant accounts. The plan trustee and investment custodian manages the investment options offered to plan participants through a variety of fund management companies, which may include subsidiaries and other related parties.

Plan Investments: The Plan has over 25 registered mutual funds, pooled separate accounts, and common collective trust from which participants may direct their investments in the Plan. Plan participants have investment options covering a wide range of risk, return and retirement objectives.

Participants may allocate their contributions across these investment options in any proportion they desire and may change their allocations as set forth in the plan document. Participants may also elect to transfer their account balances between the available investment options. Participants have access to their account balances via the web.

Investment Valuation: The Plan's investments are reported at fair value in the accompanying financial statements. Fair value is generally determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investments in mutual funds are reported at fair value based upon unadjusted market prices and pooled separate accounts and common collective trusts are valued based upon the per unit net asset value as a practical expedite of estimated fair value. The following is a description of the valuation methodologies used by the Plan in determining fair value for financial instruments reported at fair value:

- *Mutual Funds* – valued at the daily closing price as reported by the fund in active markets in which these funds are required to publish their daily net asset value and are generally required to transact at that price. Mutual funds are deemed to be actively traded.
- *Pooled Separate Accounts and Common Collective Trusts* – valued at per unit net asset value as provided and certified by the plan trustee and investment custodian as a practical expedient of estimated fair value. Net asset value is generally determined based upon the fair value of the underlying assets held by the fund less its liabilities. Net asset value may not be used in situations whereby it is probable that the fund will transact at an amount different than the reported net asset value. In certain situations, the plan trustee and investment custodian may temporarily delay withdrawal if necessary to ensure an orderly liquidation of assets. Otherwise, plan participants transact generally at published net asset value.

Investment Income/Loss: The Plan reports interest, dividends, net realized and unrealized gains and losses (i.e., market appreciation and depreciation) as components of investment income/loss. Purchases and sales of investments are recorded on a trade-date basis, interest income is recorded when earned, and dividends are on an ex-dividend date basis. Accordingly, investment income totaled \$480,733 for the plan year 2023; the loss totaled \$585,670 for the plan year 2022.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note C – Plan Investments - Continued**

Investments: The Plan's investments in marketable securities consist principally of registered mutual funds, common collective trust, and pooled separate accounts held and certified by Principal as of December 31, 2023 and 2022. The common collective trust and pooled separate accounts are valued at net asset value as practical expedient of fair value. Plan participants generally transact at net asset value which is published and widely available to plan participants.

**Note D – Fair Value Measurements**

Fair value measurement disclosures are required for assets and liabilities measured and reported at fair value in the financial statements. As of December 31, 2023 and 2022, the Plan's investments in marketable securities were categorized in accordance with the fair measurement hierarchy described above as follows:

**Plan Year 2023**

|                          | <u>Fair Value</u>   | <u>Level 1</u>      | <u>Level 2</u> | <u>Level 3</u> |
|--------------------------|---------------------|---------------------|----------------|----------------|
| Registered Mutal Funds   | \$ 3,328,381        | \$ 3,328,381        | \$ -           | \$ -           |
| Common Collective Trust  | 543,943             | 543,943             | -              | -              |
| Pooled Separate Accounts | 6,961               | 6,961               | -              | -              |
|                          | <u>\$ 3,879,285</u> | <u>\$ 3,879,285</u> | <u>\$ -</u>    | <u>\$ -</u>    |

**Plan Year 2022**

|                          | <u>Fair Value</u>   | <u>Level 1</u>      | <u>Level 2</u> | <u>Level 3</u> |
|--------------------------|---------------------|---------------------|----------------|----------------|
| Registered Mutal Funds   | \$ 2,984,706        | \$ 2,984,706        | \$ -           | \$ -           |
| Common Collective Trust  | 522,007             | 522,007             | -              | -              |
| Pooled Separate Accounts | 3,019               | 3,019               | -              | -              |
|                          | <u>\$ 3,509,732</u> | <u>\$ 3,509,732</u> | <u>\$ -</u>    | <u>\$ -</u>    |

The Plan reported no significant assets or liabilities reported at fair value using significant unobservable inputs, Level 3 instruments, as of December 31, 2023, and 2022. The following tables summarize investments for which fair value was measured using the net asset value per share as a practical expedient of estimated fair value as of December 31, 2023:

| <u>Investment</u>       | <u>Fair Value</u> | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|-------------------------|-------------------|-----------------------------|-----------------------------|---------------------------------|
| Common Collective Trust | \$ 543,943        | N/A                         | Daily                       | Daily                           |

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note D – Fair Value Measurements – Continued**

| <u>Investment</u>              | <u>Fair Value</u> | <u>Unfunded<br/>Commitments</u> | <u>Redemption<br/>Frequency</u> | <u>Redemption<br/>Notice Period</u> |
|--------------------------------|-------------------|---------------------------------|---------------------------------|-------------------------------------|
| Pooled<br>Separate<br>Accounts | \$ 6,961          | N/A                             | Daily                           | Daily                               |

**Note E - Information Prepared and Certified by Plan Trustee and Custodian**

|                                                        | <u>2023</u>         | <u>2022</u>         |
|--------------------------------------------------------|---------------------|---------------------|
| Plan investments, participant directed, at fair value: |                     |                     |
| Registered mutual funds at published fair value:       |                     |                     |
| Vanguard Total Stock Market Index Admiral Fund         | \$ 20,673           | \$ 5,489            |
| Vanguard Inflation-Protected Securities Admiral Fund   | 933                 | 260                 |
| Vanguard Target Retirement Income Inv Fund             | 1,024,423           | 960,946             |
| Vanguard Target Retirement 2020 Inv Fund               | 374,607             | 365,270             |
| Vanguard Target Retirement 2030 Inv Fund               | 245,773             | 191,678             |
| Vanguard Target Retirement 2040 Inv Fund               | 130,684             | 144,503             |
| Vanguard Target Retirement 2050 Inv Fund               | 443,802             | 378,462             |
| Vanguard Growth Index Admiral Fund                     | 118,316             | 42,777              |
| Vanguard Target Retirement 2025 Inv Fund               | 164,294             | 144,465             |
| Vanguard Target Retirement 2035 Inv Fund               | 97,924              | 173,269             |
| Vanguard Target Retirement 2045 Inv Fund               | 406,545             | 395,385             |
| Vanguard Target Retirement 2055 Inv Fund               | 106,532             | 90,455              |
| American Funds New World R6 Fund                       | 6,750               | 5,249               |
| Vanguard Target Retirement 2060 Inv Fund               | 51,464              | 43,131              |
| Vanguard Developed Markets Index Admiral Fund          | 26,405              | 3,145               |
| Vanguard Emerging Markets Stock Index Admiral Fund     | 6703                | 919                 |
| Fidelity Mid Cap Index Fund                            | 15,977              | 6,650               |
| Fidelity Small Cap Index Fund                          | 17,988              | 9,193               |
| Vanguard Target Retirement 2065 Inv Fund               | 11,412              | 17,066              |
| Fidelity 500 Index Fund                                | 57,176              | 6,394               |
| Subtotal - registered mutual funds                     | 3,328,381           | 2,984,706           |
| Common collective trust at net asset value:            |                     |                     |
| Principal Stable Value Z Fund                          | 543,942             | 522,007             |
| Subtotal - common collective trust                     | 543,942             | 522,007             |
| Pooled separate accounts at net asset value:           |                     |                     |
| Principal Real Estate Securities Fund                  | 6,961               | 3019                |
| Subtotal - pooled separate accounts                    | 6,961               | 3,019               |
| Total plan investments                                 | <u>\$ 3,879,284</u> | <u>\$ 3,509,732</u> |

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note E - Information Prepared and Certified by Plan Trustee and Custodian - Continued**

|                                                  |                   |                  |
|--------------------------------------------------|-------------------|------------------|
| Notes receivable from participants (4.25%-9.50%) | <u>\$ 157,502</u> | <u>\$ 72,717</u> |
|--------------------------------------------------|-------------------|------------------|

The above schedule details financial information and related data with respect to the Plan's investments and related investment earnings and the notes receivable from participants were obtained or derived from information provided and certified by the plan trustee and investment custodian, Principal. As permitted by Department of Labor rules and regulations and reporting and disclosure under ERISA, the following summarized financial information and related data with respect to planning investments and notes receivable from participants was certified by Principal as of December 31, 2023 and 2022 is complete and accurate:

|                                          | <u>2023</u>         | <u>2022</u>         |
|------------------------------------------|---------------------|---------------------|
| Plans investments, participant directed: |                     |                     |
| Investments in registered mutual funds   | \$ 3,328,381        | \$ 2,984,706        |
| Investments in common collective trust   | 543,942             | 522,007             |
| Investments in pooled separate accounts  | <u>6,961</u>        | <u>3,019</u>        |
| Total plan investment at fair value      | <u>\$ 3,879,284</u> | <u>\$ 3,509,732</u> |
| Notes receivable from participants       | <u>\$ 157,502</u>   | <u>\$ 72,717</u>    |

The following summarized information with respect to investment income and interest income on notes receivable from participants was obtained or derived from information certified as complete and accurate by the plan trustee and investment custodian, Principal, for the plan years ended December 31, 2023 and 2022:

|                                                       | <u>2023</u>       | <u>2022</u>         |
|-------------------------------------------------------|-------------------|---------------------|
| Investment income (loss):                             |                   |                     |
| Net appreciation (depreciation) in investments        | \$ 399,658        | \$ (656,613)        |
| Interest, dividends, and other investment income      | <u>81,074</u>     | <u>70,943</u>       |
| Total investment income (loss)                        | <u>\$ 480,732</u> | <u>\$ (585,670)</u> |
| Interest income on notes receivable from participants | <u>\$ 7,484</u>   | <u>\$ 3,325</u>     |

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note F – Collective Trust and Investment Contract with Insurance Company**

Principal Stable Value Fund: The Plan holds a common collective trust with Principal that guarantees the contract benefit value upon termination, death, disability, or retirement of a plan participant.

Contract value is defined as the value paid when funds are withdrawn at maturity or at the time of termination, death, disability, or retirement of a plan participant and is equal to amounts deposited plus accrued interest. The common collective trust requires Principal to repay the principal and a specified interest rate that is guaranteed by the issuer.

Although Principal considers the Principal Stable Value Fund to be fully benefit responsive, as a common collective trust it is reported at net asset value as a practical expedient of fair value for financial reporting purposes. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. Fair value is determined based on the net asset value of the underlying fair value of the fund's assets less any liabilities. Because participants generally transact at published net asset value, fair value is determined annually for financial reporting.

In determining the reasonableness of the fair value methodology, the Plan also evaluates a variety of factors including reviewing existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain observable inputs are assessed through a review of contract terms while others are substantiated utilizing available market data.

**Note G – Reconciliation of the Financial Statements to Federal Form 5500**

The following schedule reconciles the net assets available for benefits per the accompanying financial statements to the net assets as reflected in Part I, *Assets and Liability Statement*, of Schedule H in the Federal Form 5500 as of December 31, 2023 and 2022:

|                                                           | <u>2023</u>  | <u>2022</u>  |
|-----------------------------------------------------------|--------------|--------------|
| Net assets available for benefits per financial statement | \$ 4,045,162 | \$ 3,590,825 |
| Net assets available for benefits per Federal Form 5500   | \$ 4,045,162 | \$ 3,590,825 |

The following schedule reconciles net increase (decrease) in net assets available for benefits per the accompanying financial statements to net income (loss) per Part II, *Income and Expense Statement*, of Schedule H to Federal Form 5500 for the plan years ended December 31, 2023 and 2022:

|                                                                                       | <u>2023</u> | <u>2022</u>  |
|---------------------------------------------------------------------------------------|-------------|--------------|
| Net increase (decrease) in net assets available for benefits per financial statements | \$ 454,337  | \$ (851,385) |
| Net income (loss) per Federal Form 5500                                               | \$ 454,337  | \$ (851,385) |

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note H – Plan Termination**

The Corporation has the right under the plan document to discontinue contributions to the Plan and to even terminate the Plan subject to the provisions of DOL and IRS regulations. In the event of the Plan's termination, participants become fully vested in their account balances. The Corporation has not expressed any interest in discontinuing contributions or terminating the Plan, including the safe harbor matching contribution provision adopted by the Plan.

**Note I – Income Tax Considerations**

Income Tax Status: The Plan is designed to be qualified under the IRC Section 401(k) and exempt from income taxes. The prototype plan adopted by the Plan received an updated determination letter from the IRS effective June 2020. However, the plan document has been amended since to comply with various regulatory and legislative changes. Modifications and amendments may be required to comply with various legislative and regulatory changes or for the Plan to modify various elections available under the prototype plan document. Effective January 1, 2019, the Plan was amended to accept excess prevailing wage contributions. The plan sponsor and administrator believe the plan is designed and operating in compliance with the plan's tax exemption status as a qualified retirement plan. No assurances can be provided until such modifications and amendments are reviewed and approved by the IRS. Given the tax exempt status of the Plan, no provision for income taxes has been included in the accompanying financial statements.

Tax Contingencies: Although the Plan has not received any notice of intent to examine its tax returns, the Plan's tax returns remain subject to examination or review by tax authorities pursuant to various statutes of limitations. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken uncertain tax positions that would more likely than not be sustained upon examination. Management is unaware of any significant uncertain tax positions arising during the year ended December 31, 2023, that are more likely than not to be sustained should the Plan's tax returns be subject to examination. Accordingly, the Plan did not incur or accrue any penalties or interest associated with uncertain tax positions during the year ended December 31, 2023.

**Note J – Risks and Uncertainties**

Plan participants invest in various investment securities that are exposed to various interest rates, economic, market, and other 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 change could materially affect participant account balances and plan investments as reported in the accompanying financial statements. Additionally, the plan sponsor may elect to change the investment options available to plan participants. Investment options may include various affiliates, subsidiaries, and parties related to the plan trustee and custodian or the investment brokerage. The Plan also utilizes valuation methodologies that may employ significant estimates and produce fair value estimates that may not be indicative of net realizable

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note J – Risks and Uncertainties - Continued**

value or reflective of future fair values. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. No assurance can be provided regarding the realization of Plan assets which are subject to market, credit, and other risks.

**Note K – Subsequent Events Evaluation**

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through the date the financial statements were available to be issued.

**The McConnell Group, Inc. 401 (k) Plan**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**For the year ended December 31, 2023**

**Schedule of Assets (Held at End of Year)**

| (A) | (B) Identity of issuer, borrower, lessor or similar party. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|-----|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     |                                                            |                                                                                                             | 2023     | 2023              |
|     | The American Funds                                         | Registered Investment Company The American Funds American Funds NewWorld R6                                 | \$0.00   | \$6,749.96        |
|     | Fidelity Investment                                        | Registered Investment Company Fidelity Mid Cp Index Fund                                                    | \$0.00   | \$15,977.26       |
|     | Fidelity Investment                                        | Registered Investment Company Fidelity Sm Cap Index Fund                                                    | \$0.00   | \$17,987.91       |
|     | Fidelity Investment                                        | Registered Investment Company Fidelity 500 Index Fund                                                       | \$0.00   | \$57,175.74       |
| *   | Principal Life Insurance Company                           | Pooled Separate Accounts Prin Real Estate Secs SA-Z                                                         | \$0.00   | \$6,961.22        |
| *   | Principal Global Investors Trust Co                        | Common/Collective Trust Principal Stable Value Z Fund                                                       | \$0.00   | \$543,943.00      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Dev Mkts Index Adm Fd                                                | \$0.00   | \$26,404.95       |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Emg Mk Stk Idx Adm Fd                                                | \$0.00   | \$6,702.85        |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Growth Index Adm Fund                                                | \$0.00   | \$118,316.23      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt Inc Inv Fund                                                 | \$0.00   | \$1,024,423.36    |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2020 Inv Fund                                                | \$0.00   | \$374,607.17      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2025 Inv Fund                                                | \$0.00   | \$164,294.38      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2030 Inv Fund                                                | \$0.00   | \$245,773.08      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2035 Inv Fund                                                | \$0.00   | \$97,923.70       |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2040 Inv Fund                                                | \$0.00   | \$130,684.38      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2045 Inv Fund                                                | \$0.00   | \$406,544.60      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2050 Inv Fund                                                | \$0.00   | \$443,802.35      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2055 Inv Fund                                                | \$0.00   | \$106,531.50      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2060 Inv Fund                                                | \$0.00   | \$51,463.84       |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2065 Inv Fund                                                | \$0.00   | \$11,411.70       |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tl Stk Mkt Idx Adm Fund                                              | \$0.00   | \$20,673.01       |
|     | Vanguard Group                                             | Registered Investment Company VGD INFL-PROT SEC ADM FUND                                                    | \$0.00   | \$933.31          |
| *   | Participant Loans                                          | Range of Interest Rates Range From 4.25% To 9.50%                                                           | \$0.00   | \$157,502.00      |

**Audited Financial Statements**

**The McConnell Group, Inc.  
401(K) Profit Sharing Plan**

**YEARS ENDED DECEMBER 31, 2023 and 2022**



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## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
The McConnell Group, Inc. 401(k) Profit Sharing Plan

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

We have performed an audit of the accompanying financial statements of The McConnell Group, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of The McConnell Group, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

### ***Opinion***

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

- the amounts and disclosures in the 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 audit 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 The McConnell Group, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of 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 McConnell Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

### ***Auditor's Responsibilities for the Audit of the Financial Statements - Continued***

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 The McConnell Group, Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The McConnell Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### ***Supplemental Schedule Required by ERISA***

The supplemental schedule of assets as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing

***Supplemental Schedule Required by ERISA - Continued***

standards. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

*Premier Group Services, Inc.*

Lanham, MD

October 15, 2024

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Statement of Net Assets Available for Benefits**  
**For the years ended December 31, 2023 and 2022**

| <b>ASSETS</b>                            | <b><u>2023</u></b>                | <b><u>2022</u></b>                |
|------------------------------------------|-----------------------------------|-----------------------------------|
| Plan investment, participant directed:   |                                   |                                   |
| Investments at fair value:               |                                   |                                   |
| Investment in registered mutual funds    | \$ 3,328,381                      | \$ 2,984,706                      |
| Investment in common collective trust    | 543,942                           | 522,007                           |
| Investment in pooled separate accounts   | <u>6,961</u>                      | <u>3,019</u>                      |
| Total Plan Investment at fair value      | 3,879,284                         | 3,509,732                         |
| Plan receivables:                        |                                   |                                   |
| Employer contribution receivable         | 8,376                             | 8,376                             |
| Notes receivable from participants       | <u>157,502</u>                    | <u>72,717</u>                     |
| Total plan receivables                   | <u>165,878</u>                    | <u>81,093</u>                     |
| Total assets                             | <u>4,045,162</u>                  | <u>3,590,825</u>                  |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <b>\$ <u><u>4,045,162</u></u></b> | <b>\$ <u><u>3,590,825</u></u></b> |

The accompanying notes are an integral part of the financial statements

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the years ended December 31, 2023 and 2022**

**ADDITIONS TO NET ASSETS ATTRIBUTED TO:**

|                                                           | <u>2023</u>        | <u>2022</u>          |
|-----------------------------------------------------------|--------------------|----------------------|
| Investment income (loss):                                 |                    |                      |
| Net appreciation (depreciation) in investments            | \$ 399,658         | \$ (656,613)         |
| Interest, dividends, and other investment income          | <u>81,074</u>      | <u>70,943</u>        |
| Total investment income (loss)                            | 480,732            | (585,670)            |
| <br>Interest income on notes receivable from participants | <br>7,484          | <br>3,325            |
| <br>Contributions:                                        |                    |                      |
| Participant deferrals                                     | 117,883            | 175,699              |
| Employer matching                                         | <u>40,891</u>      | <u>58,561</u>        |
| Total contributions                                       | 158,774            | 234,260              |
| <br>Total additions                                       | <br><u>646,990</u> | <br><u>(348,085)</u> |

**DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:**

|                               |                 |                 |
|-------------------------------|-----------------|-----------------|
| Benefits paid to participants | (164,489)       | (473,999)       |
| Administrative expenses       | <u>(28,164)</u> | <u>(29,301)</u> |
| Total deductions              | (192,653)       | (503,300)       |

|                                              |         |           |
|----------------------------------------------|---------|-----------|
| <b>NET INCREASE (DECREASE) IN NET ASSETS</b> | 454,337 | (851,385) |
|----------------------------------------------|---------|-----------|

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                          |                     |                     |
|--------------------------|---------------------|---------------------|
| <b>BEGINNING OF YEAR</b> | <u>3,590,825</u>    | <u>4,442,210</u>    |
| <b>END OF YEAR</b>       | \$ <u>4,045,162</u> | \$ <u>3,590,825</u> |

The accompanying notes are an integral part of the financial statements

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies**

General: The following information and description of The McConnell Group, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for informational purposes only. Participants should refer to the actual plan document, contractual agreements, and summary plan description as provided by the plan sponsor, The McConnell Group, Inc. (the Corporation), for more complete and current information.

Description: The Plan was established in April 2001 by the Corporation's management and was amended in January 2021 to comply with various regulatory and legislative changes. The Plan is a defined contribution plan intended to qualify under Section 401(k) of the Internal Revenue Code (IRC) and is subject to applicable provisions of the Employee Retirement Income Security Act (ERISA) of 1974. The Plan covers employees with a minimum age of 21 and three months of service to be eligible for employee deferrals and a minimum age of 21 and twelve months of service to be eligible for employer matching and profit-sharing contributions. Employees are eligible to participate on the first day of each quarter (January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, or October 1<sup>st</sup>) after meeting eligibility requirements. At the end of plan years 2023 and 2022, the Plan had a total of 97 and 119 participants, respectively.

Plan Administration: The Corporation's president is also the sole trustee of the Plan. The trustee retained Principal Life Insurance Company (Principal) effective August 2020 to act as an independent plan trustee and investment custodian. As such, Principal holds plan assets in trust and executes investment transactions on behalf of participants. The trustees also retained The Paragon Alliance Group (TPA) effective August 2020 as the third-party administrator to provide administrative, compliance, and recordkeeping services.

Basis of Accounting: The Plan prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under the accrual basis of accounting, revenue is recognized when earned and expenses when obligations are incurred. Investments are reported at fair value (except for fully benefit response investment contracts reported at contract value) with interest, dividends, net realized, and unrealized gains and losses (i.e., market appreciation and depreciation) reported as components of investment income. Participant and employer contributions, which are reported when compensation is paid to participating employees and contributions are withheld and payable to the Plan, and employer matching and profit-sharing contributions are similarly determinable. Excess contributions or qualified non-elective contributions resulting from non-discrimination and compliance testing are reported when incurred.

Income Tax Status: The Plan is designed to be qualified under the IRC Section 401(k) and exempt from income taxes. The current plan document was adopted effective January 1, 2021, and was amended to comply with new laws and regulations.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies – Continued**

Income Tax Status: The prototype plan adopted by the Plan effective January 2021 received an updated determination letter from the IRS effective June 2020 setting forth the prototype plan's tax-exempt status. However, the plan document has been amended since to comply with various regulatory and legislative changes. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Plan Eligibility: The Plan's eligibility requirements are a minimum age of 21 and three months of service for employee deferrals and a minimum age of 21 and twelve months of service to participate in employer matching and profit-sharing contributions. Employees are eligible to participate on the first day of each quarter (January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, or October 1<sup>st</sup>) after meeting eligibility requirements. Certain eligibility requirements, such as active employment and minimum hours of service, may be applicable to employer discretionary contributions.

Participant Accounts: Individual accounts are maintained for each plan participant and include the participant's pre, post, and catch-up contributions, any roll-over contributions, any employer matching, and profit-sharing contributions, including any excess prevailing wage contributions, plan earnings, including any interest, dividends, realized and unrealized gains or losses on investments, and reduced by any allocable administrative fees, expenses, and withdrawals.

Participant Contributions: Participants may make pre- and post-tax contributions from their compensation each pay period up to statutory limits per the Internal Revenue Code (IRC). Distributions from other qualified retirement plans can also be contributed as rollover contributions. Participants are fully vested in their salary deferral and rollover contributions.

Employer Contributions: The Plan adopted a safe harbor matching provision in which the Corporation makes matching contributions equal to the sum of 100% of the amount of each participant's elective deferral that does not exceed 3% of the participant's eligible compensation, plus 50% of the amount in which the participant's elective deferrals exceeds 3% of the participant's eligible compensation but not to exceed 5% of participant's eligible compensation. Safe harbor matching contributions are not subject to vesting requirements, so participants are immediately and fully vested. During the plan year ended 2023 and 2022, the Corporation made safe harbor matching contributions totaling \$40,891 and \$58,561, respectively.

Vesting: Plan participants are immediately and fully vested in all employee deferral, rollover, and company safe harbor matching contributions, which are not subject to vesting. The Corporation may also elect to make additional discretionary matching or profit-sharing contributions to the Plan. Discretionary matching and profit-sharing contributions may also be dependent upon active employment as of the end of the plan year and minimum hours of service. Vesting in the Corporation's discretionary and profit-sharing contributions and earnings thereon is based upon each employee's active employment and length of service, with 20% vesting after two years of service, 40% after three years, 60% after four years, 80% after five years, and 100% after six years of service.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies – Continued**

The Plan reported no discretionary matching or profit-sharing contributions that would be subject to vesting during the plan years ended December 31, 2023 and 2022.

Terminating Participants and Forfeitures: Participants who terminate their employment with the Corporation forfeit the non-vested portion of any employer discretionary matching and profit-sharing contributions. Forfeitures are first used to reduce employer contributions to the plan and then used to offset plan administrative costs. Any remaining forfeitures would be allocated to plan participants.

Distributions to Participants: Amounts credited to an individual participant's account are eligible for distribution upon termination of employment, retirement, death, or total and permanent disability, generally as lump sum distributions. Distributions due to termination or disability may be deferred until the participant retires if the value of their account exceeds or has exceeded \$1,000. The Plan may distribute participant balances of less than \$1,000 to terminated participants. Terminated participants with balances of \$1,000 to \$5,000 may be rolled into IRA accounts in the name and for the benefit of terminated participants. Distributions upon death must be made to all beneficiaries within five years. Participant benefits eligible for distribution must be distributed based upon age and date of retirement as set forth in the IRC. Benefit payments and distribution to participants are recorded and reflected as plan deductions in the accompanying financial statements when paid to plan participants.

Investment Valuation and Recognition: Investments are reported at fair value (except for fully benefit response investment contracts reported at contract value). Fair value is generally determined as 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. Certain investments may be valued at net asset value as a practical expedient of estimated fair value. The Plan reports interest, dividends, net realized and unrealized gains and losses (i.e., market appreciation and depreciation) as components of investment income. Purchases and sales of investments are recorded on a trade-date basis, interest income is recorded when earned, and dividends are on an ex-dividend date basis.

Notes Receivable from Participants: The Plan allows participants to borrow against their vested account balances subject to IRC restrictions. Loans are typically limited to a maximum of \$50,000 or 50% of the participant's vested account balance and are secured by the investments within the participant's account. The promissory notes have terms of 60 months or less unless the loan was made for the purchase of the participant's primary residence and require periodic payments of principal and interest generally through payroll deductions. Loans are considered a direct investment of the participant's account and have annual interest rates based upon the prime lending rate plus one percent at the time of the loan, which was approximately 4.25% to 9.5% during the year ended December 31, 2023. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based on provisions of the plan document. As of December 31, 2023, and 2022, the Plan reported notes receivable from participants outstanding of \$157,350 and \$72,717, respectively. Interest income on notes receivable totaled \$7,332 and \$3,325 during the plan years ended December 31, 2023, and 2022.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies – Continued**

Excess Contributions Payable: Amounts payable to participants for contributions in excess of amounts allowed by the DOL and IRS rules and regulations, including any excess matching contributions, are reflected as liabilities in the accompanying financial statements with a corresponding amount reflected as benefits paid to participant for the corrective distributions or a reduction in employer matching contributions in the case of excess matching contributions.

Benefits Paid and Expenses: Benefit distributions are recorded generally when paid. Certain expenses of maintaining the Plan are paid by the Corporation and are, therefore, excluded from the accompanying financial statements. Investment-related expenses are generally included in the net appreciation (depreciation) in investments. Fees associated with administering the Plan and notes receivable to participants and benefit distributions to participants are included in administrative fees in the accompanying financial statements and charged directly to participant accounts.

Hardship Withdrawals: The Plan also allows, in certain hardship situations as defined by DOL and IRS regulations, participants to withdraw portions of their vested account balance subject to taxation and other IRC restrictions. Any withdrawals reduce the participant's vested account balance and are reflected as plan deductions and in the accompanying financial statements.

Fair Value Measurements: The Plan adopted a framework for measuring and disclosing fair value that prioritizes the inputs to valuation methodologies 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) or other observable inputs (Level 2) and the lowest priority to unobservable inputs (Level 3). Management uses a fair value measurement hierarchy based upon the lowest level of any input that is significant to the measurement with Level 3 being the lowest level.

Fair Value Measurements – Continued: Management also attempts to maximize the use of observable inputs (Level 1 and 2) and minimize unobservable inputs (Level 3). Fair value measurement disclosures are required for assets and liabilities measured and reported at fair value and consist of the following three levels:

- *Level 1* – valuation methodology based upon unadjusted quoted prices for identical assets or liabilities traded in an active market that the Plan has the ability to access;
- *Level 2* – valuation methodology based upon unadjusted quoted prices for similar assets and liabilities traded in active markets or identical or similar assets and liabilities in inactive markets, observable market inputs for assets and liabilities not traded in active markets, observable market inputs derived or corroborated principally by correlation or other means, or Level 1 instruments where there is a contractual restriction; and
- *Level 3* – valuation methodology is unobservable and significant to the fair value measurement.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note A – Plan Description and Summary of Significant Accounting Policies – Continued**

As of December 31, 2023, the Plan's investments in registered mutual funds are classified as Level 1 financial instruments as fair value was established by quoted market prices for identical assets or liabilities traded in active markets. The Plan's investments in common collective trust and pooled separate accounts are valued at net asset value as a practical expedite of estimated fair value, which is published and establishes trading values. Given that participant trades at net asset value which is readily available to plan participants, management determined pooled separate accounts and common collective trust are classified as Level 1 financial instruments. Disclosures about estimated fair values and fair value measurements were determined by the Plan based on pertinent market data and other information available as of December 31, 2023. Considerable judgment is necessary to interpret market and financial data and to develop fair value measurements in certain circumstances, especially Level 3 financial instruments. Although the Plan is unaware of any factors that would significantly affect their estimates, the Plan's estimates of fair values and fair value measurements may not be indicative of amounts realized at disposition.

Plan Termination: The Corporation has the right under the plan document to discontinue its contributions to the Plan and to terminate the Plan subject to the provisions of IRS and ERISA rules and regulations. In the event of the Plan's termination, participants become fully vested in their account balances. The plan sponsor has not expressed any interest in terminating the Plan or ceasing employer safe harbor matching or discretionary matching or profit-sharing contributions.

Accounting Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Significant estimates may be required in the determination of fair value in certain circumstances. Accordingly, actual results could differ from those estimates and the difference may be material.

**Note B – Related Party and Party-in-Interest Transactions**

Plan Sponsor: The Corporation may, at management's discretion, pay certain administrative and professional expenses of the Plan. During the year ended December 31, 2023, the Corporation paid for certain services provided to the Plan by professional service providers, the third-party administrator, and other compliance related costs. Plan investment advisory and management service fees may be assessed to the Plan and allocated and charged against the participant account balances as allowed by the plan document and DOL and IRS regulations. Certain fees paid by the Plan for investment management services may be netted against the net appreciation (depreciation) in investments as reported in the accompanying financial statements. The Plan may also allocate forfeitures to offset employer contributions or pay plan expenses.

Plan Custodian: The plan trustee and investment custodian, Principal effective August 2020 may be related or affiliated with companies and various subsidiaries that manage investment options offered to plan participants. The trustee and custodian and other related parties may receive commissions and other forms of remuneration through its relationship with these related parties and affiliates.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note C – Plan Investments**

General: The plan trustee and investment custodian, Principal effective August 2020, holds the plan's investments, executes investment transactions, and maintains participant accounts. The plan trustee and investment custodian manages the investment options offered to plan participants through a variety of fund management companies, which may include subsidiaries and other related parties.

Plan Investments: The Plan has over 25 registered mutual funds, pooled separate accounts, and common collective trust from which participants may direct their investments in the Plan. Plan participants have investment options covering a wide range of risk, return and retirement objectives.

Participants may allocate their contributions across these investment options in any proportion they desire and may change their allocations as set forth in the plan document. Participants may also elect to transfer their account balances between the available investment options. Participants have access to their account balances via the web.

Investment Valuation: The Plan's investments are reported at fair value in the accompanying financial statements. Fair value is generally determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investments in mutual funds are reported at fair value based upon unadjusted market prices and pooled separate accounts and common collective trusts are valued based upon the per unit net asset value as a practical expedite of estimated fair value. The following is a description of the valuation methodologies used by the Plan in determining fair value for financial instruments reported at fair value:

- *Mutual Funds* – valued at the daily closing price as reported by the fund in active markets in which these funds are required to publish their daily net asset value and are generally required to transact at that price. Mutual funds are deemed to be actively traded.
- *Pooled Separate Accounts and Common Collective Trusts* – valued at per unit net asset value as provided and certified by the plan trustee and investment custodian as a practical expedient of estimated fair value. Net asset value is generally determined based upon the fair value of the underlying assets held by the fund less its liabilities. Net asset value may not be used in situations whereby it is probable that the fund will transact at an amount different than the reported net asset value. In certain situations, the plan trustee and investment custodian may temporarily delay withdrawal if necessary to ensure an orderly liquidation of assets. Otherwise, plan participants transact generally at published net asset value.

Investment Income/Loss: The Plan reports interest, dividends, net realized and unrealized gains and losses (i.e., market appreciation and depreciation) as components of investment income/loss. Purchases and sales of investments are recorded on a trade-date basis, interest income is recorded when earned, and dividends are on an ex-dividend date basis. Accordingly, investment income totaled \$480,733 for the plan year 2023; the loss totaled \$585,670 for the plan year 2022.

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note C – Plan Investments - Continued**

Investments: The Plan's investments in marketable securities consist principally of registered mutual funds, common collective trust, and pooled separate accounts held and certified by Principal as of December 31, 2023 and 2022. The common collective trust and pooled separate accounts are valued at net asset value as practical expedient of fair value. Plan participants generally transact at net asset value which is published and widely available to plan participants.

**Note D – Fair Value Measurements**

Fair value measurement disclosures are required for assets and liabilities measured and reported at fair value in the financial statements. As of December 31, 2023 and 2022, the Plan's investments in marketable securities were categorized in accordance with the fair measurement hierarchy described above as follows:

**Plan Year 2023**

|                          | <u>Fair Value</u>   | <u>Level 1</u>      | <u>Level 2</u> | <u>Level 3</u> |
|--------------------------|---------------------|---------------------|----------------|----------------|
| Registered Mutal Funds   | \$ 3,328,381        | \$ 3,328,381        | \$ -           | \$ -           |
| Common Collective Trust  | 543,943             | 543,943             | -              | -              |
| Pooled Separate Accounts | 6,961               | 6,961               | -              | -              |
|                          | <u>\$ 3,879,285</u> | <u>\$ 3,879,285</u> | <u>\$ -</u>    | <u>\$ -</u>    |

**Plan Year 2022**

|                          | <u>Fair Value</u>   | <u>Level 1</u>      | <u>Level 2</u> | <u>Level 3</u> |
|--------------------------|---------------------|---------------------|----------------|----------------|
| Registered Mutal Funds   | \$ 2,984,706        | \$ 2,984,706        | \$ -           | \$ -           |
| Common Collective Trust  | 522,007             | 522,007             | -              | -              |
| Pooled Separate Accounts | 3,019               | 3,019               | -              | -              |
|                          | <u>\$ 3,509,732</u> | <u>\$ 3,509,732</u> | <u>\$ -</u>    | <u>\$ -</u>    |

The Plan reported no significant assets or liabilities reported at fair value using significant unobservable inputs, Level 3 instruments, as of December 31, 2023, and 2022. The following tables summarize investments for which fair value was measured using the net asset value per share as a practical expedient of estimated fair value as of December 31, 2023:

| <u>Investment</u>       | <u>Fair Value</u> | <u>Unfunded Commitments</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|-------------------------|-------------------|-----------------------------|-----------------------------|---------------------------------|
| Common Collective Trust | \$ 543,943        | N/A                         | Daily                       | Daily                           |

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note D – Fair Value Measurements – Continued**

| <u>Investment</u>              | <u>Fair Value</u> | <u>Unfunded<br/>Commitments</u> | <u>Redemption<br/>Frequency</u> | <u>Redemption<br/>Notice Period</u> |
|--------------------------------|-------------------|---------------------------------|---------------------------------|-------------------------------------|
| Pooled<br>Separate<br>Accounts | \$ 6,961          | N/A                             | Daily                           | Daily                               |

**Note E - Information Prepared and Certified by Plan Trustee and Custodian**

|                                                        | <u>2023</u>         | <u>2022</u>         |
|--------------------------------------------------------|---------------------|---------------------|
| Plan investments, participant directed, at fair value: |                     |                     |
| Registered mutual funds at published fair value:       |                     |                     |
| Vanguard Total Stock Market Index Admiral Fund         | \$ 20,673           | \$ 5,489            |
| Vanguard Inflation-Protected Securities Admiral Fund   | 933                 | 260                 |
| Vanguard Target Retirement Income Inv Fund             | 1,024,423           | 960,946             |
| Vanguard Target Retirement 2020 Inv Fund               | 374,607             | 365,270             |
| Vanguard Target Retirement 2030 Inv Fund               | 245,773             | 191,678             |
| Vanguard Target Retirement 2040 Inv Fund               | 130,684             | 144,503             |
| Vanguard Target Retirement 2050 Inv Fund               | 443,802             | 378,462             |
| Vanguard Growth Index Admiral Fund                     | 118,316             | 42,777              |
| Vanguard Target Retirement 2025 Inv Fund               | 164,294             | 144,465             |
| Vanguard Target Retirement 2035 Inv Fund               | 97,924              | 173,269             |
| Vanguard Target Retirement 2045 Inv Fund               | 406,545             | 395,385             |
| Vanguard Target Retirement 2055 Inv Fund               | 106,532             | 90,455              |
| American Funds New World R6 Fund                       | 6,750               | 5,249               |
| Vanguard Target Retirement 2060 Inv Fund               | 51,464              | 43,131              |
| Vanguard Developed Markets Index Admiral Fund          | 26,405              | 3,145               |
| Vanguard Emerging Markets Stock Index Admiral Fund     | 6703                | 919                 |
| Fidelity Mid Cap Index Fund                            | 15,977              | 6,650               |
| Fidelity Small Cap Index Fund                          | 17,988              | 9,193               |
| Vanguard Target Retirement 2065 Inv Fund               | 11,412              | 17,066              |
| Fidelity 500 Index Fund                                | 57,176              | 6,394               |
| Subtotal - registered mutual funds                     | 3,328,381           | 2,984,706           |
| Common collective trust at net asset value:            |                     |                     |
| Principal Stable Value Z Fund                          | 543,942             | 522,007             |
| Subtotal - common collective trust                     | 543,942             | 522,007             |
| Pooled separate accounts at net asset value:           |                     |                     |
| Principal Real Estate Securities Fund                  | 6,961               | 3019                |
| Subtotal - pooled separate accounts                    | 6,961               | 3,019               |
| Total plan investments                                 | <u>\$ 3,879,284</u> | <u>\$ 3,509,732</u> |

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note E - Information Prepared and Certified by Plan Trustee and Custodian - Continued**

|                                                  |                   |                  |
|--------------------------------------------------|-------------------|------------------|
| Notes receivable from participants (4.25%-9.50%) | <u>\$ 157,502</u> | <u>\$ 72,717</u> |
|--------------------------------------------------|-------------------|------------------|

The above schedule details financial information and related data with respect to the Plan's investments and related investment earnings and the notes receivable from participants were obtained or derived from information provided and certified by the plan trustee and investment custodian, Principal. As permitted by Department of Labor rules and regulations and reporting and disclosure under ERISA, the following summarized financial information and related data with respect to planning investments and notes receivable from participants was certified by Principal as of December 31, 2023 and 2022 is complete and accurate:

|                                          | <u>2023</u>         | <u>2022</u>         |
|------------------------------------------|---------------------|---------------------|
| Plans investments, participant directed: |                     |                     |
| Investments in registered mutual funds   | \$ 3,328,381        | \$ 2,984,706        |
| Investments in common collective trust   | 543,942             | 522,007             |
| Investments in pooled separate accounts  | <u>6,961</u>        | <u>3,019</u>        |
| Total plan investment at fair value      | <u>\$ 3,879,284</u> | <u>\$ 3,509,732</u> |
| Notes receivable from participants       | <u>\$ 157,502</u>   | <u>\$ 72,717</u>    |

The following summarized information with respect to investment income and interest income on notes receivable from participants was obtained or derived from information certified as complete and accurate by the plan trustee and investment custodian, Principal, for the plan years ended December 31, 2023 and 2022:

|                                                       | <u>2023</u>       | <u>2022</u>         |
|-------------------------------------------------------|-------------------|---------------------|
| Investment income (loss):                             |                   |                     |
| Net appreciation (depreciation) in investments        | \$ 399,658        | \$ (656,613)        |
| Interest, dividends, and other investment income      | <u>81,074</u>     | <u>70,943</u>       |
| Total investment income (loss)                        | <u>\$ 480,732</u> | <u>\$ (585,670)</u> |
| Interest income on notes receivable from participants | <u>\$ 7,484</u>   | <u>\$ 3,325</u>     |

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note F – Collective Trust and Investment Contract with Insurance Company**

Principal Stable Value Fund: The Plan holds a common collective trust with Principal that guarantees the contract benefit value upon termination, death, disability, or retirement of a plan participant.

Contract value is defined as the value paid when funds are withdrawn at maturity or at the time of termination, death, disability, or retirement of a plan participant and is equal to amounts deposited plus accrued interest. The common collective trust requires Principal to repay the principal and a specified interest rate that is guaranteed by the issuer.

Although Principal considers the Principal Stable Value Fund to be fully benefit responsive, as a common collective trust it is reported at net asset value as a practical expedient of fair value for financial reporting purposes. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. Fair value is determined based on the net asset value of the underlying fair value of the fund's assets less any liabilities. Because participants generally transact at published net asset value, fair value is determined annually for financial reporting.

In determining the reasonableness of the fair value methodology, the Plan also evaluates a variety of factors including reviewing existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain observable inputs are assessed through a review of contract terms while others are substantiated utilizing available market data.

**Note G – Reconciliation of the Financial Statements to Federal Form 5500**

The following schedule reconciles the net assets available for benefits per the accompanying financial statements to the net assets as reflected in Part I, *Assets and Liability Statement*, of Schedule H in the Federal Form 5500 as of December 31, 2023 and 2022:

|                                                           | <u>2023</u>  | <u>2022</u>  |
|-----------------------------------------------------------|--------------|--------------|
| Net assets available for benefits per financial statement | \$ 4,045,162 | \$ 3,590,825 |
| Net assets available for benefits per Federal Form 5500   | \$ 4,045,162 | \$ 3,590,825 |

The following schedule reconciles net increase (decrease) in net assets available for benefits per the accompanying financial statements to net income (loss) per Part II, *Income and Expense Statement*, of Schedule H to Federal Form 5500 for the plan years ended December 31, 2023 and 2022:

|                                                                                       | <u>2023</u> | <u>2022</u>  |
|---------------------------------------------------------------------------------------|-------------|--------------|
| Net increase (decrease) in net assets available for benefits per financial statements | \$ 454,337  | \$ (851,385) |
| Net income (loss) per Federal Form 5500                                               | \$ 454,337  | \$ (851,385) |

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note H – Plan Termination**

The Corporation has the right under the plan document to discontinue contributions to the Plan and to even terminate the Plan subject to the provisions of DOL and IRS regulations. In the event of the Plan's termination, participants become fully vested in their account balances. The Corporation has not expressed any interest in discontinuing contributions or terminating the Plan, including the safe harbor matching contribution provision adopted by the Plan.

**Note I – Income Tax Considerations**

Income Tax Status: The Plan is designed to be qualified under the IRC Section 401(k) and exempt from income taxes. The prototype plan adopted by the Plan received an updated determination letter from the IRS effective June 2020. However, the plan document has been amended since to comply with various regulatory and legislative changes. Modifications and amendments may be required to comply with various legislative and regulatory changes or for the Plan to modify various elections available under the prototype plan document. Effective January 1, 2019, the Plan was amended to accept excess prevailing wage contributions. The plan sponsor and administrator believe the plan is designed and operating in compliance with the plan's tax exemption status as a qualified retirement plan. No assurances can be provided until such modifications and amendments are reviewed and approved by the IRS. Given the tax exempt status of the Plan, no provision for income taxes has been included in the accompanying financial statements.

Tax Contingencies: Although the Plan has not received any notice of intent to examine its tax returns, the Plan's tax returns remain subject to examination or review by tax authorities pursuant to various statutes of limitations. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken uncertain tax positions that would more likely than not be sustained upon examination. Management is unaware of any significant uncertain tax positions arising during the year ended December 31, 2023, that are more likely than not to be sustained should the Plan's tax returns be subject to examination. Accordingly, the Plan did not incur or accrue any penalties or interest associated with uncertain tax positions during the year ended December 31, 2023.

**Note J – Risks and Uncertainties**

Plan participants invest in various investment securities that are exposed to various interest rates, economic, market, and other 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 change could materially affect participant account balances and plan investments as reported in the accompanying financial statements. Additionally, the plan sponsor may elect to change the investment options available to plan participants. Investment options may include various affiliates, subsidiaries, and parties related to the plan trustee and custodian or the investment brokerage. The Plan also utilizes valuation methodologies that may employ significant estimates and produce fair value estimates that may not be indicative of net realizable

**The McConnell Group, Inc. 401(k) Profit Sharing Plan**  
**Notes to Financial Statements**  
**For the years ended December 31, 2023 and 2022**

**Note J – Risks and Uncertainties - Continued**

value or reflective of future fair values. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. No assurance can be provided regarding the realization of Plan assets which are subject to market, credit, and other risks.

**Note K – Subsequent Events Evaluation**

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through the date the financial statements were available to be issued.

**The McConnell Group, Inc. 401 (k) Plan**  
**Form 5500, Schedule H, Part IV, Line 4i**  
**For the year ended December 31, 2023**

**Schedule of Assets (Held at End of Year)**

| (A) | (B) Identity of issuer, borrower, lessor or similar party. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|-----|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     |                                                            |                                                                                                             | 2023     | 2023              |
|     | The American Funds                                         | Registered Investment Company The American Funds American Funds NewWorld R6                                 | \$0.00   | \$6,749.96        |
|     | Fidelity Investment                                        | Registered Investment Company Fidelity Mid Cp Index Fund                                                    | \$0.00   | \$15,977.26       |
|     | Fidelity Investment                                        | Registered Investment Company Fidelity Sm Cap Index Fund                                                    | \$0.00   | \$17,987.91       |
|     | Fidelity Investment                                        | Registered Investment Company Fidelity 500 Index Fund                                                       | \$0.00   | \$57,175.74       |
| *   | Principal Life Insurance Company                           | Pooled Separate Accounts Prin Real Estate Secs SA-Z                                                         | \$0.00   | \$6,961.22        |
| *   | Principal Global Investors Trust Co                        | Common/Collective Trust Principal Stable Value Z Fund                                                       | \$0.00   | \$543,943.00      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Dev Mkts Index Adm Fd                                                | \$0.00   | \$26,404.95       |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Emg Mk Stk Idx Adm Fd                                                | \$0.00   | \$6,702.85        |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Growth Index Adm Fund                                                | \$0.00   | \$118,316.23      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt Inc Inv Fund                                                 | \$0.00   | \$1,024,423.36    |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2020 Inv Fund                                                | \$0.00   | \$374,607.17      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2025 Inv Fund                                                | \$0.00   | \$164,294.38      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2030 Inv Fund                                                | \$0.00   | \$245,773.08      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2035 Inv Fund                                                | \$0.00   | \$97,923.70       |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2040 Inv Fund                                                | \$0.00   | \$130,684.38      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2045 Inv Fund                                                | \$0.00   | \$406,544.60      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2050 Inv Fund                                                | \$0.00   | \$443,802.35      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2055 Inv Fund                                                | \$0.00   | \$106,531.50      |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2060 Inv Fund                                                | \$0.00   | \$51,463.84       |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tgt Rmt 2065 Inv Fund                                                | \$0.00   | \$11,411.70       |
|     | Vanguard Group                                             | Registered Investment Company Vanguard Tl Stk Mkt Idx Adm Fund                                              | \$0.00   | \$20,673.01       |
|     | Vanguard Group                                             | Registered Investment Company VGD INFL-PROT SEC ADM FUND                                                    | \$0.00   | \$933.31          |
| *   | Participant Loans                                          | Range of Interest Rates Range From 4.25% To 9.50%                                                           | \$0.00   | \$157,502.00      |