

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CALDWELL TANKS PROFIT SHARING 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/30/2011
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CALDWELL TANKS, INC. 4000 TOWER RD LOUISVILLE, KY 40219
2b	Employer Identification Number (EIN) 61-0148890
2c	Plan Sponsor's telephone number 502-964-3361
2d	Business code (see instructions) 332400

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 476
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 312 6a(2) 275 6b 2 6c 120 6d 397 6e 0 6f 397 6g(1) 401 6g(2) 340 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CALDWELL TANKS PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CALDWELL TANKS, INC.	D Employer Identification Number (EIN) 61-0148890	

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

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY 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
71-0294708	86509	551398	1	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year.....	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	3908506
c	Additions: (1) Contributions deposited during the year	7c(1)	172116
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	40919
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	2330049
	▶ OTHER INCOME		
	(6) Total additions	7c(6)	2543084
d	Total of balance and additions (add lines 7b and 7c(6))	7d	6451590
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	687702
	(2) Administration charge made by carrier	7e(2)	10486
	(3) Transferred to separate account.....	7e(3)	3399795
	(4) Other (specify below)	7e(4)	53772
	▶ OTHER EXPENSES		
	(5) Total deductions	7e(5)	4151755
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2299835

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CALDWELL TANKS PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CALDWELL TANKS, INC.	D Employer Identification Number (EIN) 61-0148890	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE
71-0294708

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	2237	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STOCK YARDS BANK AND TRUST CO.

61-0354170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	OTHER FEES	0	Yes ☒ No ☐	Yes ☐ No ☒	36262	Yes ☐ No ☐

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

VOYA RETIREMENT INSURANCE

71-0294708

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STOCK YARDS BANK AND TRUST CO.	99	36262
(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.	
VOYA RETIREMENT INSURANCE 71-0294708	OTHER FEES	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	STROTHMAN AND COMPANY	b EIN:	61-1191655
c Position:	AUDITOR		
d Address:	325 WEST MAIN STREET LOUISVILLE, KY 40202	e Telephone:	502-585-1600

Explanation: STROTHMAN AND COMPANY MERGED INTO LBMC, PC AS OF NOVEMBER 1, 2023

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CALDWELL TANKS PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CALDWELL TANKS, INC.	D Employer Identification Number (EIN) 61-0148890	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	683687
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	429394	343993
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18534581	23921260
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3908506	2299835
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	22872481	27248775
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	99
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	99
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	22872481	27248676

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	719218	
(B) Participants	2a(1)(B)	1124850	
(C) Others (including rollovers)	2a(1)(C)	247419	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2091487
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6901	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	25168	
(F) Other	2b(1)(F)	32584	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		64653
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	591002	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		591002
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3164028
c Other income	2c		-68126
d Total income. Add all income amounts in column (b) and enter total	2d		5843044

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1374388	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1374388
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1683
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	76117	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	1042	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		77159
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1453230

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4389814
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		13619

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: **LPMC, PC**

(2) EIN: **62-1199757**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PRELOAD PROFIT SHARING 401(K) PLAN	47-2807151	001

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

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

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

A Name of plan CALDWELL TANKS PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CALDWELL TANKS, INC.	D Employer Identification Number (EIN) 61-0148890

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

Financial Statements and
Supplemental Schedule

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Financial Statements and
Supplemental Schedule

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

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Independent Auditors' Report

Board of Trustees
Caldwell Tanks Profit Sharing 401(k) Plan
Louisville, Kentucky

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the accompanying financial statements of the Caldwell Tanks Profit Sharing 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). 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 ("2023 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the U.S. Department of Labor's ("DOL") 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

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

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section of our report:

- the amounts and disclosures in the 2023 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 ("GAAP").

- the information in the 2023 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 has determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the 2023 financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 2023 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 2023 financial statements.

In preparing the 2023 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the 2023 financial statements are issued or 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 2023 financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 2023 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 2023 financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 2023 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 GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2023 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the 2023 financial statements but is supplementary information required by the DOL'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 2023 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 2023 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 financial statements or to the 2023 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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 DOL'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).

Other Matter--Auditors' Report on the 2022 Financial Statements

The financial statements as of and for the year ended December 31, 2022, were audited by Strothman and Company, who merged with LBMC, PC as of November 1, 2023. Strothman and Company performed an audit of the Caldwell Tanks Profit Sharing 401(k) Plan in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, their audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 9, 2023, indicated that in their opinion (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with GAAP, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(c).

LBMC, PC

Louisville, Kentucky
October 15, 2024

Statements of Net Assets Available for Benefits

Caldwell Tanks Profit Sharing 401(k) Plan

		December 31	
		2023	2022
Assets			
Investments, at fair value			
Mutual funds		\$ 23,921,260	\$ 18,534,581
Money market funds		683,687	-
Total Investments, at fair value		24,604,947	18,534,581
Fully Benefit-Responsive Investment Contract, at contract value		2,300,115	3,908,506
Total Investments		26,905,062	22,443,087
Receivables			
Employer's contributions		243,787	221,175
Notes receivable from participants		343,993	429,394
Total Receivables		587,780	650,569
Total Assets		27,492,842	23,093,656
Liabilities			
Excess contributions payable - participants		15,698	20,929
Net Assets Available for Benefits		<u>\$ 27,477,144</u>	<u>\$ 23,072,727</u>

See Notes to Financial Statements

Statements of Changes in Net Assets Available for Benefits

Caldwell Tanks Profit Sharing 401(k) Plan

	Years Ended December 31	
	2023	2022
Additions to Net Assets		
Contributions		
Participants	\$ 1,130,180	\$ 1,028,761
Employer	741,831	585,614
Rollover	247,419	74,386
Total Contributions	2,119,430	1,688,761
Interest Income on Notes Receivable from Participants	25,168	22,558
Net Change Resulting from Investment Activity		
Net appreciation (depreciation) in fair value of investments	3,135,666	(4,651,647)
Dividends and interest	591,002	396,494
Net Change Resulting from Investment Activity	3,726,668	(4,255,153)
Net Additions (Reductions) to Net Assets	5,871,266	(2,543,834)
Deductions From Net Assets		
Benefits paid to participants	1,376,071	1,835,054
Administrative expenses	77,159	85,121
Total Deductions From Net Assets	1,453,230	1,920,175
Increase (Decrease) in Net Assets Available for Benefits Before Transfers Into (Out of) the Plan	4,418,036	(4,464,009)
Transfers Into Plan	-	6,130
Transfers Out of Plan	(13,619)	-
Increase (Decrease) in Net Assets Available for Benefits	4,404,417	(4,457,879)
Net Assets Available for Benefits		
Beginning of Year	23,072,727	27,530,606
Net Assets Available for Benefits End of Year	<u>\$ 27,477,144</u>	<u>\$ 23,072,727</u>

See Notes to Financial Statements

Notes to Financial Statements

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note A--Description of the Plan

The following description of the Caldwell Tanks Profit Sharing 401(k) Plan (the "Plan") is provided for general information purposes. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General--The Plan is a single-employer, 401(k) Profit Sharing Plan (defined contribution plan), sponsored by Caldwell Tanks, Inc. (the "Employer" or "Tanks"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility--An employee becomes a participant in the Plan on the date on which the eligibility requirement of the attainment of age eighteen is met.

Contributions and Funding--Participants may contribute up to the maximum amount of compensation subject to Internal Revenue Code ("IRC") limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Employer may make an annual matching contribution equal to a percentage of each participant's employee deferrals contributed to the Plan during the Plan year. A participant becomes eligible to receive matching contributions upon completion of 1,000 hours of service. For 2023 and 2022, the Employer's matching contributions were calculated as follows: 25% of each Tanks office, plant, civil, and maintenance employee's contribution and 5% of the first 6% of each Tanks field employee's contribution. In order to receive the employer matching contribution, a participant must be considered an employee of the Employer on the last day of the Plan year.

The Company also makes weekly non-elective contributions to all eligible employees based on their number of working hours. For 2023 and 2022, the Employer contributed \$0.53 per hour to each eligible plant employee and \$4.00 per hour to each eligible field employee.

Participant Accounts--Each participant's account is credited with the participant's contributions and allocations of (a) the Employer's matching and non-elective contributions, (b) Plan earnings (losses), and (c) administrative expenses paid by the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. Allocations are based on participants' earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants--Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to 50% of their vested account balance or \$50,000, whichever is less. Loan terms range from one to five years. The loans are secured by the balance in the participants' accounts and bear interest at the prime rate plus one percent (1.0%). Principal and interest are collected ratably through payroll deductions.

Continued

Notes to Financial Statements--Continued

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note A--Description of the Plan--Continued

Vesting--Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is vested in the Employer's matching and non-elective contributions pro rata over five years of service, according to the following schedule:

<u>Service Years</u>	<u>Vested Percentage</u>
0	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Investment Options--Upon enrollment in the Plan, a participant may direct his/her contributions, employer matching contributions, qualified non-elective employer contributions and employee rollover contributions into various investment options available as set forth in the Plan. The Plan currently offers various mutual funds and a fully benefit-responsive investment contract as investment options for participants.

Benefit Payments--On termination of service due to death, disability, retirement, or other reasons, a participant with a vested account of more than \$5,000 may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or in various periodic payment options as defined by the Plan. A participant with a vested account balance of less than \$5,000 will receive an automatic lump-sum distribution equal to the value of the vested interest in his or her account. The Plan allows participants who have attained the age 59 ½ to withdraw any portion of their vested accounts, including elected deferrals, matching, and qualified non-elective contributions.

Hardship Withdrawals--Participants are allowed to take a hardship withdrawal from the Plan if certain financial hardship needs are met. These distributions are taxable and subject to tax penalty equal to 10% of the hardship distribution amount if the participant is younger than age 59 ½. Hardship withdrawals are limited to the participant's elective account balance.

Forfeitures--When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined by the Plan, represents a forfeiture. Forfeitures can be allocated as either a reduction of Plan expenses or a reduction of employer matching contributions. During the years ended December 31, 2023 and 2022, \$47,000 and \$85,000 of forfeitures were used to reduce employer contributions and offset Plan expenses, respectively. At December 31, 2023 and 2022, there were \$0 and \$43,000 forfeited nonvested accounts, respectively.

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note B--Summary of Accounting Policies

The Plan follows accounting principles generally accepted in the United States of America ("GAAP") as outlined in Financial Accounting Standards Board's *Accounting Standards Codification*. Significant accounting policies are as follows:

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

Investment Valuation and Income Recognition--The Plan's investments are stated at fair value, except for the fully benefit-responsive investment contract, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's realized and unrealized gains and losses on investments bought and sold as well as held, during the year.

Notes Receivable from Participants--Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of December 31, 2023 and 2022, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Benefit Payment--Benefits are recorded when paid.

Administrative Expenses--Certain administrative expenses are paid directly by the Employer. Certain administrative functions are performed by employees of the Employer; however, no employee receives compensation from the Plan.

Use of Estimates--The preparation of financial statements in accordance with GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Revision of 2022 Financial Statements--The 2022 presentation of investments in the VOYA Fixed Account, which presented and disclosed the investment at net asset value ("NAV") as a practical expedient to estimate fair value, was revised in the 2023 presentation to reflect these investments at contract value. This revision had no effect on the Plan's net assets available for benefits as of December 31, 2022.

Subsequent Events--The Plan Sponsor has evaluated the events and transactions that occurred between December 31, 2023 and October 15, 2024, which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note C--Certified Investments and Related Activity

The December 31, 2023 and 2022 statements of net assets available for benefits, the investment activities included on the statements of changes in net assets available for benefits for the years then ended, the supplemental schedule of assets (held at end of year) and the accompanying notes to the financial statements were prepared in part or entirely from information certified to be complete and accurate by the Custodians, Voya Retirement and Annuity Company ("VOYA") and Fidelity Management Trust Company ("Fidelity"), in accordance with 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The information certified includes total investments of \$26,905,062 and \$22,443,087 at December 31, 2023 and 2022, and related net change resulting from investment activity of \$3,726,668 and (\$4,255,153), for the years then ended.

Note D--Fair Value Measurements

The Plan's investments are reported at their fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurements accounting literature establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1), and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs have not available. There are no Plan assets requiring the use of Level 3 or Level 2 inputs for the period presented.

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

Level 1 Fair Value Measurements

Mutual funds are valued daily on the quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities Exchange Commission. The funds are required to publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Continued

Notes to Financial Statements--Continued

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note D--Fair Value Measurements--Continued

Money market funds are valued daily on the quoted net asset values of the shares as reported by the fund. The money market funds held by the Plan are considered to be actively traded.

The following table presents, by level within the fair value hierarchy, the fair value of investments at December 31, 2023 and 2022:

		Fair Value		
		Measurements Using:		
		Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
<u>December 31, 2023</u>	<u>Fair Value</u>			
Mutual funds	\$ 23,921,260	\$ 23,921,260	\$ -	\$ -
Money market funds	683,687	683,687	-	-
Total Assets in the Fair Value Hierarchy	\$ 24,604,947	\$ 24,604,947	\$ -	\$ -
		Fair Value		
		Measurements Using:		
		Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
<u>December 31, 2022</u>	<u>Fair Value</u>			
Mutual funds	\$ 18,534,581	\$ 18,534,581	\$ -	\$ -
Total Assets in the Fair Value Hierarchy	\$ 18,534,581	\$ 18,534,581	\$ -	\$ -

Gains and losses included in net assets available for benefits for the years ended December 31, 2023 and 2022, are reported in net appreciation (depreciation) in fair value of investments.

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note E--Investment Contract with Insurance Company

The Plan holds a guaranteed investment contract with VOYA. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. As of December 31, 2023 and 2022, the contract value of the investment in the Voya Fixed Account was \$2,300,115 and \$3,908,506, respectively.

The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 2% for the Fixed Account. The crediting rate is reviewed on a quarterly basis for resetting. The contracts cannot be terminated before the scheduled maturity dates.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Such events include the following: (a) the Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC, (b) premature termination of the contracts, (c) Plan termination or merger, (d) changes to the Plan's prohibition on competing investment options or (e) bankruptcy of the Plan Sponsor or other events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

The Plan Administrator believes that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Such events include the following: (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation or (d) a material amendment to the agreements without the consent of the issuer.

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note F--Tax Status and Uncertain Tax Positions

The Employer adopted a prototype plan which received a favorable opinion letter from the Internal Revenue Service ("IRS") on June 30, 2020, which stated that the Plan is designed in accordance with the applicable sections of IRC. Although, the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified and the related trust is tax-exempt.

GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

Note G--Plan Termination

Although it has not expressed any intent to do so, the Employer has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note H--Related Party and Parties-in-Interest Transactions

Certain Plan investments are shares of mutual funds and units of a fully benefit-responsive investment contract managed by Fidelity and VOYA, therefore, these transactions qualify as party-in-interest transactions under ERISA. As described in Note A, the Plan paid expenses to various service providers and holds notes receivable from participants, which also qualify as party-in-interest transactions.

Note I--Risks and Uncertainties

The Plan provides for various investment securities options in any combination of various mutual funds and a common/collective trust. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Notes to Financial Statements--Continued

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note J--Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of items included in the Asset and Liability Statement section of Schedule H of Form 5500 to the Net Assets Available for Benefits in the financial statements:

	December 31	
	2023	2022
Net Assets Available for Benefits per the Financial Statements	\$ 27,477,144	\$ 23,072,727
Employer contributions receivable that were not included on Form 5500	(243,787)	(221,175)
Excess contributions payable that were not included on Form 5500	15,698	20,929
Difference between fully-benefit responsive investment at contract value versus at fair value	(379)	-
Net Assets per Schedule H of the Form 5500	\$ 27,248,676	\$ 22,872,481

The following is a reconciliation of items included in the Income and Expenses Statement section of Schedule H of Form 5500 to the change in net assets available for benefits in the financial statements:

	Years Ended December 31	
	2023	2022
Changes in Net Assets Available for Benefits per the Financial Statements	\$ 4,418,036	\$ (4,464,009)
Prior year employer contributions receivable that were not included on Form 5500 in prior year	221,176	212,593
Current year employer contributions receivable that were not included on Form 5500 in current year	(243,787)	(221,176)
Prior year participant excess contributions payable not included on Form 5500 in prior year	(20,929)	20,929
Current year participant excess contributions payable not included on Form 5500 in current year	15,698	-
Difference between fully-benefit responsive investment at contract value versus at fair value	(379)	-
Net Income per Schedule H of the Form 5500	\$ 4,389,815	\$ (4,451,663)

**Supplemental Schedule –
Schedule H, Part IV, Line 4i**

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

Caldwell Tanks Profit Sharing 401(k) Plan

EIN: 61-0148890

Plan #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Fair Value
	<u>Mutual Funds:</u>			
	* Fidelity	500 Index	**	\$ 8,770,274
	* Fidelity	Mid Cap Index	**	1,253,326
	* Fidelity	Small Cap Index	**	1,124,269
	* Fidelity	International Index	**	1,212,914
	MFS	Lifetime 2025 R6	**	137,824
	MFS	Lifetime 2035 R6	**	460,858
	MFS	Lifetime 2045 R6	**	475,933
	MFS	Lifetime 2055 R6	**	82,118
	MFS	Lifetime 2060 R6	**	416,267
	MFS	Lifetime Income R6	**	1,566,993
	MFS	Lifetime 2030 R6	**	1,586,493
	MFS	Lifetime 2040 R6	**	1,835,838
	MFS	Lifetime 2050 R6	**	1,305,324
	Neuberger Berman	Genesis R6	**	404,174
	MFS	Lifetime 2065 R6	**	119,489
	American Century	Mid Cap Value R6	**	19,128
	American Funds	New Perspective R6	**	348,819
	American Funds	Balanced R6	**	343,579
	Dimensional Fund Adv	Inflation Protection Security Portfolio	**	234,133
	JP Morgan	Equity Income R6	**	563,010
	American Century	Ultra R6	**	648,376
	Federated	Total Return Bond R6	**	586,271
	MFS	New Discovery Value R6	**	85,574
	JP Morgan	Mid Cap Growth R6	**	340,276
		Total Mutual Funds		23,921,260
	<u>Interest-Bearing Cash:</u>			
	* Fidelity	Govt Money Market	**	221,480
	* Fidelity	STIF	**	462,207
		Total Interest-Bearing Cash		683,687
	<u>Fully Benefit-Responsive Investment Contract:</u>			
	* VOYA	Fixed Account (4450)	**	2,300,115
	* Notes Receivable from Participants	4.25% - 9.50%; payable in one to five years	-	343,993
				<u>\$ 27,249,055</u>

* Represents a party-in-interest

** Historical cost data is not provided as all investments are participant directed.

The above data, except for notes receivable from participants, is based upon information which has been certified as complete and accurate by VOYA Retirement Insurance and Annuity Company and Fidelity Management Trust Company.

Financial Statements and
Supplemental Schedule

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Financial Statements and
Supplemental Schedule

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

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Independent Auditors' Report

Board of Trustees
Caldwell Tanks Profit Sharing 401(k) Plan
Louisville, Kentucky

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the accompanying financial statements of the Caldwell Tanks Profit Sharing 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). 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 ("2023 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the U.S. Department of Labor's ("DOL") 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

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

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section of our report:

- the amounts and disclosures in the 2023 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 ("GAAP").

- the information in the 2023 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 has determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the 2023 financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 2023 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 2023 financial statements.

In preparing the 2023 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the 2023 financial statements are issued or 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 2023 financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 2023 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 2023 financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 2023 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 GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2023 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the 2023 financial statements but is supplementary information required by the DOL'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 2023 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 2023 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 financial statements or to the 2023 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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 DOL'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).

Other Matter--Auditors' Report on the 2022 Financial Statements

The financial statements as of and for the year ended December 31, 2022, were audited by Strothman and Company, who merged with LBMC, PC as of November 1, 2023. Strothman and Company performed an audit of the Caldwell Tanks Profit Sharing 401(k) Plan in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, their audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 9, 2023, indicated that in their opinion (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with GAAP, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(c).

LBMC, PC

Louisville, Kentucky
October 15, 2024

Statements of Net Assets Available for Benefits

Caldwell Tanks Profit Sharing 401(k) Plan

		December 31	
		2023	2022
Assets			
Investments, at fair value			
Mutual funds		\$ 23,921,260	\$ 18,534,581
Money market funds		683,687	-
Total Investments, at fair value		24,604,947	18,534,581
Fully Benefit-Responsive Investment Contract, at contract value		2,300,115	3,908,506
Total Investments		26,905,062	22,443,087
Receivables			
Employer's contributions		243,787	221,175
Notes receivable from participants		343,993	429,394
Total Receivables		587,780	650,569
Total Assets		27,492,842	23,093,656
Liabilities			
Excess contributions payable - participants		15,698	20,929
Net Assets Available for Benefits		<u>\$ 27,477,144</u>	<u>\$ 23,072,727</u>

See Notes to Financial Statements

Statements of Changes in Net Assets Available for Benefits

Caldwell Tanks Profit Sharing 401(k) Plan

	Years Ended December 31	
	2023	2022
Additions to Net Assets		
Contributions		
Participants	\$ 1,130,180	\$ 1,028,761
Employer	741,831	585,614
Rollover	247,419	74,386
Total Contributions	2,119,430	1,688,761
Interest Income on Notes Receivable from Participants	25,168	22,558
Net Change Resulting from Investment Activity		
Net appreciation (depreciation) in fair value of investments	3,135,666	(4,651,647)
Dividends and interest	591,002	396,494
Net Change Resulting from Investment Activity	3,726,668	(4,255,153)
Net Additions (Reductions) to Net Assets	5,871,266	(2,543,834)
Deductions From Net Assets		
Benefits paid to participants	1,376,071	1,835,054
Administrative expenses	77,159	85,121
Total Deductions From Net Assets	1,453,230	1,920,175
Increase (Decrease) in Net Assets Available for Benefits Before Transfers Into (Out of) the Plan	4,418,036	(4,464,009)
Transfers Into Plan	-	6,130
Transfers Out of Plan	(13,619)	-
Increase (Decrease) in Net Assets Available for Benefits	4,404,417	(4,457,879)
Net Assets Available for Benefits		
Beginning of Year	23,072,727	27,530,606
Net Assets Available for Benefits End of Year	<u>\$ 27,477,144</u>	<u>\$ 23,072,727</u>

See Notes to Financial Statements

Notes to Financial Statements

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note A--Description of the Plan

The following description of the Caldwell Tanks Profit Sharing 401(k) Plan (the "Plan") is provided for general information purposes. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General--The Plan is a single-employer, 401(k) Profit Sharing Plan (defined contribution plan), sponsored by Caldwell Tanks, Inc. (the "Employer" or "Tanks"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility--An employee becomes a participant in the Plan on the date on which the eligibility requirement of the attainment of age eighteen is met.

Contributions and Funding--Participants may contribute up to the maximum amount of compensation subject to Internal Revenue Code ("IRC") limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Employer may make an annual matching contribution equal to a percentage of each participant's employee deferrals contributed to the Plan during the Plan year. A participant becomes eligible to receive matching contributions upon completion of 1,000 hours of service. For 2023 and 2022, the Employer's matching contributions were calculated as follows: 25% of each Tanks office, plant, civil, and maintenance employee's contribution and 5% of the first 6% of each Tanks field employee's contribution. In order to receive the employer matching contribution, a participant must be considered an employee of the Employer on the last day of the Plan year.

The Company also makes weekly non-elective contributions to all eligible employees based on their number of working hours. For 2023 and 2022, the Employer contributed \$0.53 per hour to each eligible plant employee and \$4.00 per hour to each eligible field employee.

Participant Accounts--Each participant's account is credited with the participant's contributions and allocations of (a) the Employer's matching and non-elective contributions, (b) Plan earnings (losses), and (c) administrative expenses paid by the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. Allocations are based on participants' earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants--Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to 50% of their vested account balance or \$50,000, whichever is less. Loan terms range from one to five years. The loans are secured by the balance in the participants' accounts and bear interest at the prime rate plus one percent (1.0%). Principal and interest are collected ratably through payroll deductions.

Continued

Notes to Financial Statements--Continued

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note A--Description of the Plan--Continued

Vesting--Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is vested in the Employer's matching and non-elective contributions pro rata over five years of service, according to the following schedule:

<u>Service Years</u>	<u>Vested Percentage</u>
0	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Investment Options--Upon enrollment in the Plan, a participant may direct his/her contributions, employer matching contributions, qualified non-elective employer contributions and employee rollover contributions into various investment options available as set forth in the Plan. The Plan currently offers various mutual funds and a fully benefit-responsive investment contract as investment options for participants.

Benefit Payments--On termination of service due to death, disability, retirement, or other reasons, a participant with a vested account of more than \$5,000 may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or in various periodic payment options as defined by the Plan. A participant with a vested account balance of less than \$5,000 will receive an automatic lump-sum distribution equal to the value of the vested interest in his or her account. The Plan allows participants who have attained the age 59 ½ to withdraw any portion of their vested accounts, including elected deferrals, matching, and qualified non-elective contributions.

Hardship Withdrawals--Participants are allowed to take a hardship withdrawal from the Plan if certain financial hardship needs are met. These distributions are taxable and subject to tax penalty equal to 10% of the hardship distribution amount if the participant is younger than age 59 ½. Hardship withdrawals are limited to the participant's elective account balance.

Forfeitures--When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined by the Plan, represents a forfeiture. Forfeitures can be allocated as either a reduction of Plan expenses or a reduction of employer matching contributions. During the years ended December 31, 2023 and 2022, \$47,000 and \$85,000 of forfeitures were used to reduce employer contributions and offset Plan expenses, respectively. At December 31, 2023 and 2022, there were \$0 and \$43,000 forfeited nonvested accounts, respectively.

Notes to Financial Statements--Continued

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note B--Summary of Accounting Policies

The Plan follows accounting principles generally accepted in the United States of America ("GAAP") as outlined in Financial Accounting Standards Board's *Accounting Standards Codification*. Significant accounting policies are as follows:

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

Investment Valuation and Income Recognition--The Plan's investments are stated at fair value, except for the fully benefit-responsive investment contract, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's realized and unrealized gains and losses on investments bought and sold as well as held, during the year.

Notes Receivable from Participants--Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. As of December 31, 2023 and 2022, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Benefit Payment--Benefits are recorded when paid.

Administrative Expenses--Certain administrative expenses are paid directly by the Employer. Certain administrative functions are performed by employees of the Employer; however, no employee receives compensation from the Plan.

Use of Estimates--The preparation of financial statements in accordance with GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Revision of 2022 Financial Statements--The 2022 presentation of investments in the VOYA Fixed Account, which presented and disclosed the investment at net asset value ("NAV") as a practical expedient to estimate fair value, was revised in the 2023 presentation to reflect these investments at contract value. This revision had no effect on the Plan's net assets available for benefits as of December 31, 2022.

Subsequent Events--The Plan Sponsor has evaluated the events and transactions that occurred between December 31, 2023 and October 15, 2024, which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note C--Certified Investments and Related Activity

The December 31, 2023 and 2022 statements of net assets available for benefits, the investment activities included on the statements of changes in net assets available for benefits for the years then ended, the supplemental schedule of assets (held at end of year) and the accompanying notes to the financial statements were prepared in part or entirely from information certified to be complete and accurate by the Custodians, Voya Retirement and Annuity Company ("VOYA") and Fidelity Management Trust Company ("Fidelity"), in accordance with 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The information certified includes total investments of \$26,905,062 and \$22,443,087 at December 31, 2023 and 2022, and related net change resulting from investment activity of \$3,726,668 and (\$4,255,153), for the years then ended.

Note D--Fair Value Measurements

The Plan's investments are reported at their fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurements accounting literature establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1), and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs have not available. There are no Plan assets requiring the use of Level 3 or Level 2 inputs for the period presented.

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

Level 1 Fair Value Measurements

Mutual funds are valued daily on the quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities Exchange Commission. The funds are required to publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Continued

Notes to Financial Statements--Continued

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note D--Fair Value Measurements--Continued

Money market funds are valued daily on the quoted net asset values of the shares as reported by the fund. The money market funds held by the Plan are considered to be actively traded.

The following table presents, by level within the fair value hierarchy, the fair value of investments at December 31, 2023 and 2022:

		Fair Value		
		Measurements Using:		
		Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
<u>December 31, 2023</u>	<u>Fair Value</u>			
Mutual funds	\$ 23,921,260	\$ 23,921,260	\$ -	\$ -
Money market funds	683,687	683,687	-	-
Total Assets in the Fair Value Hierarchy	\$ 24,604,947	\$ 24,604,947	\$ -	\$ -
		Fair Value		
		Measurements Using:		
		Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
<u>December 31, 2022</u>	<u>Fair Value</u>			
Mutual funds	\$ 18,534,581	\$ 18,534,581	\$ -	\$ -
Total Assets in the Fair Value Hierarchy	\$ 18,534,581	\$ 18,534,581	\$ -	\$ -

Gains and losses included in net assets available for benefits for the years ended December 31, 2023 and 2022, are reported in net appreciation (depreciation) in fair value of investments.

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note E--Investment Contract with Insurance Company

The Plan holds a guaranteed investment contract with VOYA. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. As of December 31, 2023 and 2022, the contract value of the investment in the Voya Fixed Account was \$2,300,115 and \$3,908,506, respectively.

The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 2% for the Fixed Account. The crediting rate is reviewed on a quarterly basis for resetting. The contracts cannot be terminated before the scheduled maturity dates.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Such events include the following: (a) the Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC, (b) premature termination of the contracts, (c) Plan termination or merger, (d) changes to the Plan's prohibition on competing investment options or (e) bankruptcy of the Plan Sponsor or other events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

The Plan Administrator believes that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Such events include the following: (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation or (d) a material amendment to the agreements without the consent of the issuer.

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note F--Tax Status and Uncertain Tax Positions

The Employer adopted a prototype plan which received a favorable opinion letter from the Internal Revenue Service ("IRS") on June 30, 2020, which stated that the Plan is designed in accordance with the applicable sections of IRC. Although, the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified and the related trust is tax-exempt.

GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

Note G--Plan Termination

Although it has not expressed any intent to do so, the Employer has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note H--Related Party and Parties-in-Interest Transactions

Certain Plan investments are shares of mutual funds and units of a fully benefit-responsive investment contract managed by Fidelity and VOYA, therefore, these transactions qualify as party-in-interest transactions under ERISA. As described in Note A, the Plan paid expenses to various service providers and holds notes receivable from participants, which also qualify as party-in-interest transactions.

Note I--Risks and Uncertainties

The Plan provides for various investment securities options in any combination of various mutual funds and a common/collective trust. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Notes to Financial Statements--Continued

Caldwell Tanks Profit Sharing 401(k) Plan

December 31, 2023 and 2022

Note J--Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of items included in the Asset and Liability Statement section of Schedule H of Form 5500 to the Net Assets Available for Benefits in the financial statements:

	December 31	
	2023	2022
Net Assets Available for Benefits per the Financial Statements	\$ 27,477,144	\$ 23,072,727
Employer contributions receivable that were not included on Form 5500	(243,787)	(221,175)
Excess contributions payable that were not included on Form 5500	15,698	20,929
Difference between fully-benefit responsive investment at contract value versus at fair value	(379)	-
Net Assets per Schedule H of the Form 5500	\$ 27,248,676	\$ 22,872,481

The following is a reconciliation of items included in the Income and Expenses Statement section of Schedule H of Form 5500 to the change in net assets available for benefits in the financial statements:

	Years Ended December 31	
	2023	2022
Changes in Net Assets Available for Benefits per the Financial Statements	\$ 4,418,036	\$ (4,464,009)
Prior year employer contributions receivable that were not included on Form 5500 in prior year	221,176	212,593
Current year employer contributions receivable that were not included on Form 5500 in current year	(243,787)	(221,176)
Prior year participant excess contributions payable not included on Form 5500 in prior year	(20,929)	20,929
Current year participant excess contributions payable not included on Form 5500 in current year	15,698	-
Difference between fully-benefit responsive investment at contract value versus at fair value	(379)	-
Net Income per Schedule H of the Form 5500	\$ 4,389,815	\$ (4,451,663)

**Supplemental Schedule –
Schedule H, Part IV, Line 4i**

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

Caldwell Tanks Profit Sharing 401(k) Plan

EIN: 61-0148890

Plan #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Fair Value
	<u>Mutual Funds:</u>			
	* Fidelity	500 Index	**	\$ 8,770,274
	* Fidelity	Mid Cap Index	**	1,253,326
	* Fidelity	Small Cap Index	**	1,124,269
	* Fidelity	International Index	**	1,212,914
	MFS	Lifetime 2025 R6	**	137,824
	MFS	Lifetime 2035 R6	**	460,858
	MFS	Lifetime 2045 R6	**	475,933
	MFS	Lifetime 2055 R6	**	82,118
	MFS	Lifetime 2060 R6	**	416,267
	MFS	Lifetime Income R6	**	1,566,993
	MFS	Lifetime 2030 R6	**	1,586,493
	MFS	Lifetime 2040 R6	**	1,835,838
	MFS	Lifetime 2050 R6	**	1,305,324
	Neuberger Berman	Genesis R6	**	404,174
	MFS	Lifetime 2065 R6	**	119,489
	American Century	Mid Cap Value R6	**	19,128
	American Funds	New Perspective R6	**	348,819
	American Funds	Balanced R6	**	343,579
	Dimensional Fund Adv	Inflation Protection Security Portfolio	**	234,133
	JP Morgan	Equity Income R6	**	563,010
	American Century	Ultra R6	**	648,376
	Federated	Total Return Bond R6	**	586,271
	MFS	New Discovery Value R6	**	85,574
	JP Morgan	Mid Cap Growth R6	**	340,276
		Total Mutual Funds		23,921,260
	<u>Interest-Bearing Cash:</u>			
	* Fidelity	Govt Money Market	**	221,480
	* Fidelity	STIF	**	462,207
		Total Interest-Bearing Cash		683,687
	<u>Fully Benefit-Responsive Investment Contract:</u>			
	* VOYA	Fixed Account (4450)	**	2,300,115
	* Notes Receivable from Participants	4.25% - 9.50%; payable in one to five years	-	343,993
				<u>\$ 27,249,055</u>

* Represents a party-in-interest

** Historical cost data is not provided as all investments are participant directed.

The above data, except for notes receivable from participants, is based upon information which has been certified as complete and accurate by VOYA Retirement Insurance and Annuity Company and Fidelity Management Trust Company.