

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

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] 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: RETIREMENT PLAN FOR THE EMPLOYEES OF PYCO INDUSTRIES, INC.
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1972
2a Plan sponsor's name (employer, if for a single-employer plan): PYCO INDUSTRIES, INC.
Mailing address (include room, apt., suite no. and street, or P.O. Box): P. O. BOX 841, LUBBOCK, TX 79408-0841
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions): 2901 AVENUE A, LUBBOCK, TX 79404
2b Employer Identification Number (EIN): 75-0498730
2c Plan Sponsor's telephone number: 806-747-3434
2d Business code (see instructions): 111900

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	461
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)	109
	6a(2)	106
	6b	160
	6c	104
	6d	370
	6e	71
	6f	441
	6g(1)	
6g(2)		
6h		6
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:
1A 1C 3H

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RETIREMENT PLAN FOR THE EMPLOYEES OF PYCO INDUSTRIES, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PYCO INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>75-0498730</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>28437453</u>
	b Actuarial value	2b	<u>28437453</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>240</u>	<u>16168995</u>
	b For terminated vested participants	<u>124</u>	<u>3087621</u>
	c For active participants	<u>109</u>	<u>9054804</u>
	d Total	<u>473</u>	<u>28311420</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.14 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>416521</u>
	b Expected plan-related expenses	6b	<u>106000</u>
	c Target normal cost	6c	<u>522521</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Signature of actuary <u>TIMOTHY C. LAVENDER, F.S.A.</u> Type or print name of actuary <u>USI CONSULTING GROUP</u> Firm name <u>5301 VIRGINIA WAY, SUITE 400</u> <u>BRENTWOOD, TN 37027</u> Address of the firm	<u>04/03/2025</u> Date <u>23-06745</u> Most recent enrollment number <u>629-895-7822</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>0.53</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.35 %
15	Adjusted funding target attainment percentage	15	100.35 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/30/2025	461075	0					
			Totals ▶	18(b)	461075	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years.	0
b	Contributions made to avoid restrictions adjusted to valuation date	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	425898
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	522521	
b Excess assets, if applicable, but not greater than line 31a	31b	99283	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	423238	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	423238	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	425898	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2660	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan RETIREMENT PLAN FOR THE EMPLOYEES OF PYCO INDUSTRIES, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PYCO INDUSTRIES, INC.	D Employer Identification Number (EIN) 75-0498730	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

PLAINSCAPITAL BANK

75-0910774

(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?
21	NONE	94612	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan RETIREMENT PLAN FOR THE EMPLOYEES OF PYCO INDUSTRIES, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PYCO INDUSTRIES, INC.	D Employer Identification Number (EIN) 75-0498730

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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	49169	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	461075
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	123549
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5675403	14292622
(2) U.S. Government securities	1c(2)	1232	5574496
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	17749055	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4962594	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	6199784

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28437453	26651526
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	28437453	26651526

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)	461075	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		461075
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	239363	
(B) U.S. Government securities	2b(1)(B)	121086	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	87831	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		448280
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	472375	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4255	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		476630
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	107074352	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	106187543	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		886809
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	79589	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2352383

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4043698	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4043698
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	94612	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		94612
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4138310

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1785927
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **D. WILLIAMS & CO., PC**

(2) EIN: **75-2512581**

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.)		X	
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.)		X	
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.)		X	
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.)		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
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?		X	
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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534953.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>RETIREMENT PLAN FOR THE EMPLOYEES OF PYCO INDUSTRIES, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PYCO INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>75-0498730</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>75-0910774</u>		
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	23

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	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

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

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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Financial Statements and
Supplementary Data

June 30, 2024 and 2023

(With Auditors' Report Thereon)



D. Williams & Co., Inc.
Certified Public Accountants

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

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Plan Administrator
Retirement Plan for Employees of PYCO Industries, Inc.
Lubbock, Texas

Independent Auditors' Report

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

We have performed audits of the accompanying financial statements of the Retirement Plan for Employees of PYCO Industries, Inc. (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). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended (modified cash basis), and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023, and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

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

As discussed in note 2, the Plan's policy is to prepare these financial statements and supplemental schedules on a modified cash basis, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Retirement Plan for Employees of PYCO Industries, Inc.'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 Retirement Plan for Employees of PYCO Industries, Inc.'s ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Assets Held for Investment Purposes and Reportable Transactions as of and for the years ended June 30, 2024 and 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

D. Williams + Co., Inc.

April 15, 2025

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Statements of Net Assets Available for Plan Benefits
(Modified Cash Basis)

June 30, 2024 and 2023

	2024	2023
Assets:		
Cash equivalents:		
Non-interest bearing cash	\$ 123,549	49,169
Receivables	461,075	-
	584,624	49,169
Investments:		
Bank certificates of deposit	-	-
Money market funds	14,292,622	5,675,403
U.S. Government agencies	5,574,496	1,232
Mutual funds and mutual fund alternatives	-	4,962,594
Municipal bonds and notes	6,199,784	-
Exchange traded funds	-	17,749,055
Total investments	26,066,902	28,388,284
Total assets	26,651,526	28,437,453
Liabilities	-	-
Net assets available for plan benefits	\$ 26,651,526	28,437,453

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

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Statements of Changes in Net Assets Available
for Plan Benefits (Modified Cash Basis)

Years ended June 30, 2024 and 2023

	2024	2023
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 966,398	(591,048)
Interest	448,280	219,301
Dividends	476,630	529,432
Other	-	2,869
	1,891,308	160,554
Employer contributions	461,075	-
Total additions	2,352,383	160,554
Deductions:		
Benefits paid directly to participants	4,043,698	3,627,369
Fiduciary and actuarial fees	94,612	106,073
	4,138,310	3,733,442
Total deductions	4,138,310	3,733,442
Net increase/(decrease)	(1,785,927)	(3,572,888)
Net assets available for plan benefits:		
Beginning of year	28,437,453	32,010,341
End of year	\$ 26,651,526	28,437,453

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

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

June 30, 2024 and 2023

(1) Description of Plan

The following brief description of the Retirement Plan for Employees of PYCO Industries, Inc. (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of PYCO Industries, Inc. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended. No contributions by participants are allowed. Effective July 1, 2007 the plan was converted from a "traditional" defined benefit plan to a "cash balance" defined benefit plan. Under a cash balance defined benefit plan, each participant has a hypothetical account (called a "cash balance account") that receives contribution credits and interest credits each year. The amount of pension benefit is determined by the value of the participant's cash balance account. Participants who were in the plan on June 30, 2007 may also be entitled to a frozen accrued benefit that is determined under the terms of the plan prior to conversion.

Pension benefits

Participants who attain the age of 65 and have three or more years of credited service, are entitled to receive a monthly pension benefit beginning on the first day of the month coincident with or next following the date they attain the age of 65. The normal form of retirement payments is a monthly income payable for ten years certain and life thereafter. Other forms of retirement payments are available to the participant and are described in the plan document. The amount of monthly income for retirement on normal retirement date, payable monthly for life with 120 payments guaranteed, is equal to the sum of (1) one percent of the Participant's average monthly compensation times years of credited service prior to July 1, 2007; and (2) one-half percent of average monthly compensation in excess of \$625 times years of credited service after July 1, 1972 and prior to July 1, 2007, subject to a maximum of 35 years; and (3) one-half percent of average monthly compensation times years of credited service after July 1, 1972 and prior to July 1, 2007, between 35 and 41 years.

For retirement after the normal retirement date, a participant will be entitled to receive a monthly pension benefit that will commence on the first day of the month following the date he terminated employment. The monthly benefit will be the actuarial equivalent of the Prior Service Benefit, plus the actuarial equivalent of the hypothetical account with pay credits and interest credits to the actual date of retirement.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

The plan allows for early retirement which coincides with the first day of the month following the date the participant terminates employment after attaining age 50, but before age 65 and the participant is credited with at least ten years of credited service. The amount of the monthly benefit will be reduced by 1/15th for each of the first five years, and 1/30th for each of the next ten years that payment precedes the normal retirement date.

Frozen accrued benefit

Employees who were employed by the employer and a participant in the plan on June 30, 2007, have a frozen accrued benefit that is in addition to their cash balance account. The frozen accrued benefit is the benefit earned under the terms of plan as it existed before July 1, 2007. It is a monthly benefit payable beginning on the normal retirement date in the form of a monthly lifetime annuity with 120 payments guaranteed.

The amount of monthly benefit is one-twelfth of the annual amount determined according to the following formula:

Step 1: 1.0% of participant's *average earnings* multiplied by participant's years of benefit service as of June 30, 2007, plus

Step 2: 0.50% of participant's average earnings in excess of \$7,500 multiplied by participant's years of benefit service earned after July 1, 1972, but prior to June 30, 2007 (not to exceed 35 such years); plus

Step 3: 0.50% of participant's average earnings multiplied by participant's years of benefit service in excess of 35 years, counting only service earned between July 1, 1972 and June 30, 2007 (not to exceed 6 such years).

Average earnings means the average of a participant's W-2 compensation from the employer (including commissions, overtime pay and bonuses) for the 5 consecutive calendar years ending prior to June 30, 2007 which produce the highest average. Compensation in excess of certain limits imposed by the Internal Revenue Service is not counted for purposes of this plan.

In general, the participant will receive credit for a year of benefit service for each plan year ending prior to July 1, 2007 during which they complete at least 1,000 hours of service. For determining their normal retirement benefit the following apply:

For purposes of Step 1 above, all years of benefit service earned prior to July 1, 2007 are counted.

For purposes of Step 2 above, only years of benefit service earned after July 1, 1972 and before July 1, 2007 are counted. The maximum number of years of benefit service counted for Step 2 above is 35.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

For purposes of Step 3 above, benefit service is only credited if the participant earns more than 35 years of benefit service, counting only service earned after July 1, 1972 and before July 1, 2007. If this condition is met the participant will be credited with one year of benefit service for each such year of benefit service in excess of 35, up to a maximum of 6 years of benefit service.

Death and disability benefits

If the service of the participant is terminated by reason of death, there shall be payable to the participant's designated beneficiary the monthly retirement benefit beginning on the first day of the month following the date of participants death. The amount of the monthly benefit is determined as the actuarial equivalent of the lump sum value of the participant's accrued benefit.

If the participant dies after termination of employment, but before commencement of benefits, the participant's beneficiary will receive a monthly benefit equal to the actuarial equivalent of the participant's vested accrued benefit.

Upon the death of a Participant after the commencement of benefit payments, death benefits are payable only in accordance with the form of payment elected by the participant.

In the event a participant becomes disabled, he will be entitled to a disability retirement benefit. To be considered disabled, the participant must be receiving disability benefits under the Social Security Act. If disability payments begin prior to normal retirement date, the monthly benefit is equal to the actuarial equivalent of the participant's deferred accrued benefit as of the date he became disabled. If disability payments begin on or after normal regiment date, the monthly benefit shall be calculated taking into account interest credits to the hypothetical account to the date benefits commence.

(2) Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of presentation

The accompanying financial statements and supplemental schedules of the Plan have been prepared on a modified cash basis. Under this method of accounting, certain assets and liabilities arising from non-cash transactions have not been recorded in the accounts. Receivables related to Employer contributions have been accrued.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

Date of management's review

Management has evaluated subsequent events through April 15, 2025, the date which the financial statements were available to be issued.

Use of estimates

The preparation of financial statements in conformity with the modified cash basis, an other comprehensive basis of accounting, requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 10 for a discussion of fair value measurements.

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

Payment of benefits

Benefit payments to participants are generally recorded upon distribution.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Association, as generally provided by the plan document. Expenses that are paid directly by the Association are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

Actuarial present value of accumulated plan policies

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employee's compensation during the five successive calendar years out of the ten consecutive years preceding and including (a) his normal retirement date or, if earlier, (b) the date on which his service with the employer terminates for any reason, which gives the highest average monthly rate of compensation for the participant.

The accumulated plan benefits for active employees are based on their compensation as described above during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Findley and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment.

The significant actuarial assumptions used in the valuations as of July 1, 2024 (date of the latest actuarial valuation) were (a) life expectancy of participants (for retirement benefits the 2014 Current Liability male and female RP-2014 blue collar Mortality Tables), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The 2024 and 2023 valuations assumed an average rate of return of 7.16% and 0.53%, respectively. The foregoing actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

A summary of the actuarial present value of accumulated plan benefits at June 30, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Active participants	\$ 14,508,656	8,683,414
Inactive participants receiving benefits	10,434,542	14,943,508
Inactive participants entitled to future benefits	-	2,902,558
	<u>24,943,198</u>	<u>26,529,480</u>
Non-vested benefits	<u>53,132</u>	<u>30,721</u>
Total Actuarial present value of accumulated plan benefits	<u>\$ 24,996,330</u>	<u>26,560,201</u>

A summary of the changes in accumulated plan benefits from prior plan year at June 30, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ <u>26,560,201</u>	<u>27,713,383</u>
Increase (decrease) during the year:		
Benefits accumulated	554,004	787,484
Increase for interest	1,412,580	1,490,690
Benefits paid	(4,043,698)	(3,627,369)
Changes in actuarial assumptions	513,243	196,013
	<u>(1,563,871)</u>	<u>(1,153,182)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 24,996,330</u>	<u>26,560,201</u>

Trustee certification

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for reporting disclosures under such election, the plan administrator has obtained certification from the trustees of the Plan that all of the information provided by them and included in the accompanying financial statements and supplemental schedules is complete and accurate. Information as to cash, investments, bank account, overdrafts, accounts payable, notes payable, interest income, net appreciation in fair value of investments, dividend income, fiduciary fee and expense, real estate expense and interest and all information in the accompanying supplementary schedules is presented in reliance solely upon those certifications.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

(3) Funding Policy

The Association's funding policy is to make contributions to the Plan in amounts such that employees benefits will be fully provided for by the time they retire. The minimum funding requirements of ERISA have been met in 2024 and 2023.

Although it has not expressed any intention to do so, the company has the right under the Plan to discontinue its contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

(4) Plan Termination

In the event the Plan is terminated for any reason, the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in the order specified in the Plan documents and in compliance with ERISA and its related regulations. Subsequent to the year ended June 30, 2024, the plan administrator began procedures to terminate the plan before the end of the next plan year.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for the accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the Pension Benefit Guarantee Corporation (PBGC).

(5) Investments

Investments are held by a bank-administered trust fund. During the 2024 and 2023 plan years, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, (depreciated) appreciated in value by \$966,398 and \$(591,048), respectively, as follows:

	<u>2024</u>	<u>2023</u>
Investments at fair value as determined by quoted market price (except private equity real estate fund):		
U.S. agency securities	\$ -	(19)
U.S. Government agencies	6,947	-
Corporate equities	562,045	58,217
Mutual funds and mutual fund alternatives	196,052	(172,799)
Municipal bonds and notes	73,082	-
Exchange traded funds	128,272	(476,447)
	<u>\$ 966,398</u>	<u>(591,048)</u>

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

The following presents investments that represent five percent (5%) or more of the Plan's net assets at June 30, 2024 and 2023.

	2024	2023
FIMM Government Portfolio: Inst Class	\$ 14,292,622	5,675,403
FHLB 5.35%, due November 28, 2028	2,001,361	-
DFA Five YR GBL Fix	-	1,649,103
DFA TGTD Credit Port	-	1,635,025
DFA Invest Grade Port	-	1,678,466
Spyder Gold Trust	-	2,398,801
Vanguard TTL Intl Bond	-	1,494,066
	\$ 16,293,983	14,530,864

(6) Benefits Insured With Pension Benefit Guaranty Corporation

Benefits under the Plan are insured with the Pension Benefit Guaranty Corporation (PBGC) under Title IV of ERISA. Generally, this insurance guarantees the payment of vested accrued retirement benefits in the event the Plan is terminated and there are not sufficient assets available to pay out these benefits.

However, the PBGC does not guarantee all types of benefits, and the amount of benefit protection is subject to certain limitations. The PBGC guarantees vested benefits at a level in effect on the date of plan termination. However, if a plan has been in effect less than five years before it terminates, or if benefits have been increased within the five years before termination, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that PBGC guarantees which is adjusted periodically.

(7) Tax Status

The Internal Revenue Service has determined and informed the Company that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to June 30, 2020.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

(8) Related Party and Parties in Interest Transactions

There were no transactions with related parties in 2024 or 2023. The Plan paid certain expenses related to plan operations and investment activity to various service providers in 2024 and 2023. These transactions are party in interest transactions under ERISA.

(9) Risks and Uncertainties, Concentration of Credit Risk

The Plan may maintain funds in depository institutions that exceed Federally insured limits.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(10) Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement 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 determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

Level 2

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

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

Cash and cash equivalents

Money market funds are valued at the quoted net asset value of shares held by the Plan at year end.

U.S. government debt securities

U.S. Agency securities are valued at the closing price reported in the active market in which the securities are traded.

Municipal bonds

Municipal bonds are valued at the closing price reported in the active market in which the bond is traded.

Corporate debt securities

Corporate debt securities are valued at the closing price reported in the active market in which the bond is traded.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

Corporate equity securities

Corporate stocks are valued at the closing price reported on the New York Stock Exchange (NYSE) or other appropriate exchange if the stock is not traded on the NYSE.

Foreign equities are valued at the closing price reported on the appropriate exchange in which that stock is traded.

Certificates of deposit

Certificates of deposit are valued by comparison to similar instruments in active markets.

Exchange traded funds

Exchange traded funds are valued at the closing pricing reported on the appropriate exchange.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 or 2023.

<u>June 30, 2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments and money market funds:			
Invesco Short-term Treasury Portfolio	\$ 14,292,622	-	-
U.S. agency securities	5,574,496	-	-
Mutual funds and mutual fund alternatives	-	-	-
Municipal bonds and notes	6,199,784	-	-
Exchange traded funds	-	-	-
	<u>\$ 26,066,902</u>	<u>-</u>	<u>-</u>
<u>June 30, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments and money market funds:			
Invesco Short-term Treasury Portfolio	\$ 5,675,403	-	-
U.S. agency securities	1,232	-	-
Mutual funds and mutual fund alternatives	4,962,594	-	-
Municipal bonds and notes	-	-	-
Exchange traded funds	17,749,055	-	-
	<u>\$ 28,388,284</u>	<u>-</u>	<u>-</u>

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Notes to Financial Statements

(11) At Risk Funding Target Attainment Percentage

The Pension Protection Act of 2006 (PPA) as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA) imposes certain benefit restrictions for qualified defined benefit plans that do not meet funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The 2024 AFTAP for the Plan is 100.35%. Because the Plan's AFTAP equals or exceeds 80% the Plan is not subject to any benefit restrictions.

SUPPLEMENTARY DATA

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.
Schedule of Investments
June 30, 2024 and 2023

	2024		2023	
	Current Cost	Current Value	Current Cost	Current Value
Money Market Funds				
Invesco Government & Agency Portfolio	\$ -	-	-	-
FIMM Government Portfolio: Institutional Class	14,292,622	14,292,622	5,675,403	5,675,403
	<u>14,292,622</u>	<u>14,292,622</u>	<u>5,675,403</u>	<u>5,675,403</u>
U.S. Government Agencies:				
Government National Mortgage Association MBS:				
4.00%, due April 20, 2024, par \$395,955	-	-	1,243	1,232
FHLB 5.93%, due November 27, 2030	1,000,000	1,001,863	-	-
FHLB 5.35%, due November 28, 2028	2,000,000	2,001,361	-	-
FHLB 5.00%, due December 11, 2028	1,000,000	997,531	-	-
FHLB .68%, due December 26, 2025	968,140	970,147	-	-
U.S. Treasury Tips 1.25%, due April 15, 2028	200,734	201,873	-	-
U.S. Treasury Tips 3.875%, due April 15, 2029	205,899	205,910	-	-
U.S. Treasury Tips .125%, due January 15, 2032	194,146	195,811	-	-
	<u>5,568,919</u>	<u>5,574,496</u>	<u>1,243</u>	<u>1,232</u>
Mutual Funds and Mutual Fund Alternatives:				
DFA Five YR GBL Fix	-	-	1,768,662	1,649,103
DFA TGT Credit Port	-	-	1,776,085	1,635,025
DFA Invest Grade Port	-	-	1,937,480	1,678,466
	<u>-</u>	<u>-</u>	<u>5,482,227</u>	<u>4,962,594</u>
Municipal bonds and notes				
Lubbock Tex Wtr	846,930	877,530	-	-
Austin Tex Elec Util Sys	870,032	883,810	-	-
Denton Tex Util	228,402	233,250	-	-
Houston Tex Util	970,465	974,740	-	-
Tex Transn Co	179,246	179,737	-	-
Austin Community College	306,079	308,537	-	-
Economic Development Auther	1,005,414	1,008,480	-	-
Dallas Tex Area	750,601	754,576	-	-
Midland TX	999,707	979,124	-	-
	<u>6,156,876</u>	<u>6,199,784</u>	<u>-</u>	<u>-</u>
Exchange Traded Funds				
Blackrock Taxable Munie Bond Fund	-	-	545,996	487,447
Dynamic Food Bev Invesco ETF	-	-	522,507	509,722
ETF Global X FDS MSCI Greece	-	-	486,093	523,756
ETF The Communication Serv Select Sector Spdr	-	-	470,675	481,202
Invesco ETF Tr II Emerging Mkt Svrg	-	-	544,742	556,790
Invesco S&P Low Volatility ETF	-	-	517,879	500,596

(Continued)

See accompanying auditors' report.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Schedule of Investments
June 30, 2024 and 2023
(Continuation)

	2024		2023	
	Current Cost	Current Value	Current Cost	Current Value
Ishared Edge MSCI USA Qualigy Factor ETF	\$ -	-	341,616	356,057
Ishares 1-3 Year Treasury Bond	-	-	765,025	744,152
Ishares 7-10 Yr Treasury Bond ETF	-	-	1,011,180	991,985
Ishares 10+ Year Credit Bond ETF	-	-	661,657	667,521
Ishares Barclays 20+ Year Treasury Bond	-	-	542,902	536,112
Ishares Inc MSCI Japan ETF New	-	-	688,335	774,802
Ishares MSCI Pacific Ex-Japan	-	-	312,984	309,830
Ishares MSCI South Korea ETF	-	-	246,106	240,083
Ishares MSCI Taiwan ETF	-	-	220,940	230,351
Ishares Russell Top 200 Growth	-	-	951,482	993,854
Ishares S&P 100	-	-	353,363	367,324
Ishares Trust MSCI India ETF USD	-	-	402,606	416,767
Proshares Short MSCI EAFE	-	-	675,897	660,865
Proshares Short S&P 500	-	-	372,254	342,253
Proshares Short High Yield	-	-	909,512	871,977
Proshares Short QQQ	-	-	337,427	264,768
Spdr Consumer Staples	-	-	534,298	533,060
Spyder Gold Trust	-	-	2,299,121	2,398,801
Vaneck Gold Miners ETF	-	-	178,561	184,936
Vanguard Extended Duration Treasury	-	-	412,155	407,575
Vanguard FTSE Europe ETF	-	-	611,464	611,077
Vanguard Mega Cap Growth Index Fund	-	-	278,884	291,326
Vanguard TTL Intl Bond	-	-	1,494,083	1,494,066
	-	-	17,689,744	17,749,055
	<u>\$ 26,018,417</u>	<u>26,066,902</u>	<u>28,848,617</u>	<u>28,388,284</u>

See accompanying auditors' report.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Schedule of Reportable Transactions

Year Ended June 30, 2024

Description of asset	Purchase price	Selling price	Cost of the asset	Fair value of the asset	Net gain or (loss)
FIMM Govnt Portfolio: Inst Class	\$ 31,676,504	23,059,285	23,059,285	14,292,622	-
DFA Five Yr GBL Fix	-	1,662,243	1,768,662	-	(106,419)
DFA TGTD Credit Port	-	1,642,095	1,776,084	-	(133,989)
DFA Invest Grade Port	-	1,651,202	1,937,480	-	(286,278)
Vanguard TTL Intl Bond	-	1,472,152	1,494,083	-	(21,931)
Ishares Preferred & Inc Sec ETF	2,090,201	2,041,242	2,090,201	-	(48,959)
Vaneck Vectors	1,363,756	1,398,939	1,363,756	-	35,183
Ishares 1-3 Year Treasury Bond ETF	813,476	1,558,512	1,578,501	-	(19,989)
FHLB 5.35%, due November 28, 2028	2,000,000	-	-	-	-
Spyder Gold Trust	435,201	2,976,931	2,734,322	-	242,609
Ishares Iboxx	1,674,479	1,661,455	1,674,479	-	(13,024)
Invesco Opt Yld Divs Comm Strat K-1	1,721,418	1,752,412	1,721,418	-	30,994
Ishares Silver Trust	2,482,329	2,805,085	2,482,329	-	322,756
Invesco Tr II ETF	1,642,834	2,162,416	2,187,576	-	(25,160)
Ishares MSCI Austria	1,328,056	1,422,545	1,328,056	-	94,489
Ishares MSCI Japan	703,423	1,536,097	1,391,758	-	144,339
Ishares MSCI South Korea	1,499,114	1,684,594	1,771,147	-	(86,553)
Global X FDS MSCI Greece	771,842	1,336,102	1,257,934	-	78,168
Ishares MSCI Latin America	2,106,369	1,983,505	2,106,369	-	(122,864)
KraneShares CSI China	1,596,173	1,624,346	1,596,173	-	28,173
Ishares MSCI Turkey	1,995,905	1,832,929	1,995,905	-	(162,976)
Ishares MSCI India	1,538,710	2,193,102	1,941,315	-	251,787
SPDR Bloomberg Barclay	1,359,964	1,328,671	1,359,964	-	(31,293)
Ishares Russell Top 200 ETF	563,904	1,603,871	1,515,387	-	88,484

See accompanying auditors' report.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Schedule of Reportable Transactions

Year Ended June 30, 2023

Description of asset	Purchase price	Selling price	Cost of the asset	Fair value of the asset	Net gain or (loss)
Invesco Gov't & Agency Port	\$ 5,526,710	11,951,744	11,951,744	-	-
FIMM Government Portfolio: Inst Class	5,689,139	13,736	13,736	5,675,403	-
DFA Five Yr GBL Fix	7,047	209,190	226,937	1,649,103	(17,748)
DFA Invest Grade Port	47,988	229,939	263,058	1,678,466	(33,119)
DFA TGTD Credit Port	20,872	235,289	257,532	1,635,025	(22,244)
ETF Proshares Sh 20+ Yr Treas	1,586,126	1,950,238	2,041,738	-	(91,500)
Ishares 1-3 Year Treasury Bond ETF	1,348,157	1,424,831	1,450,591	744,152	(25,760)
Ishares 7-10 Yr Treasury Bond ETF	3,257,106	2,162,234	2,245,926	991,985	(83,692)
Ishares Barclays 20+ Year TR	1,788,437	1,182,962	1,245,536	536,112	(63,573)
Ishares Core U.S. Aggregate Bond ETF	1,041,393	2,342,599	2,547,028	-	(204,429)
Ishares MBS ETF	108,900	2,158,177	2,205,240	-	(47,064)
Ishares MSCI Emerging Mkts ETF	1,021,712	1,658,472	1,694,200	-	(35,728)
Ishares Russell Mid-cap ETF	2,202,147	2,232,912	2,202,147	-	30,766
Proshares Short High Yield	1,683,516	1,634,633	1,676,510	871,977	(41,877)
Sector Spdr TR Utilities SHS Ben Int Utl	1,149,217	1,823,392	1,931,829	-	(108,437)
Spdr Consumer Staples	1,295,650	1,621,761	1,581,466	533,060	40,296
Spyder Gold Trust	1,671,664	2,115,484	1,984,090	2,398,801	131,395
Vanguard TTL Intl Bond	1,517,045	1,306,501	1,337,877	1,494,066	(31,376)
Vanguard-Tax Managed Int'l FD #127	106,797	3,376,517	3,607,583	-	(231,066)

See accompanying auditors' report.

Retirement Plan for the Employees of PYCO Industries, Inc.
Schedule SB, Line 26 - Schedule of Active Participant Data
 Plan Year Ended June 30, 2024

Retirement Plan for the Employees of PYCO Industries, Inc.
 PYCO Industries, Inc.
 Plan number: 001

EIN: 75-0498730

AGE GROUP		YEARS OF SERVICE										
		Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 - UP	
1 - 24	Number	0	3	1	0	0	0	0	0	0	0	4
	Avg Comp*	0	N/A	N/A	0	0	0	0	0	0	0	
25 - 29	Number	0	2	3	0	0	0	0	0	0	0	5
	Avg Comp*	0	N/A	N/A	0	0	0	0	0	0	0	
30 - 34	Number	0	4	4	1	0	0	0	0	0	0	9
	Avg Comp*	0	N/A	N/A	N/A	0	0	0	0	0	0	
35 - 39	Number	0	4	2	2	0	0	0	0	0	0	8
	Avg Comp*	0	N/A	N/A	N/A	0	0	0	0	0	0	
40 - 44	Number	0	4	1	0	0	0	0	0	0	0	5
	Avg Comp*	0	N/A	N/A	0	0	0	0	0	0	0	
45 - 49	Number	0	4	3	2	0	1	2	0	0	0	12
	Avg Comp*	0	N/A	N/A	N/A	0	N/A	N/A	0	0	0	
50 - 54	Number	0	5	3	2	2	2	1	0	1	0	16
	Avg Comp*	0	N/A	N/A	N/A	N/A	N/A	N/A	0	N/A	0	
55 - 59	Number	0	6	2	2	2	1	3	3	3	1	23
	Avg Comp*	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
60 - 64	Number	0	3	1	1	0	0	4	1	2	4	16
	Avg Comp*	0	N/A	N/A	N/A	0	0	N/A	N/A	N/A	N/A	
65 - 69	Number	0	0	0	0	0	1	1	2	0	4	8
	Avg Comp*	0	0	0	0	0	N/A	N/A	N/A	0	N/A	
70 - UP	Number	0	0	0	1	1	1	0	0	0	0	3
	Avg Comp*	0	0	0	N/A	N/A	N/A	0	0	0	0	
		0	35	20	11	5	6	11	6	6	9	109

* Average compensation is omitted for cells with fewer than 20 participants.

Retirement Plan for Employees of PYCO Industries, Inc.
EIN: 75-0498730 Plan: 001 Plan Year End: 06/30/2024
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of June 2023 and published in July 2023 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.75%• Segment 2 (5 to 20 years) 5.00%• Segment 3 (more than 20 years) 5.74%• Effective Interest Rate 5.14%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of June 2023 and published in July 2023 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 3.22%• Segment 2 (5 to 20 years) 4.22%• Segment 3 (more than 20 years) 4.34%• Effective Interest Rate 4.15%
PBGC Annual Interest Rates	24-month segment rates averaged through the end of June 2023 and published in July 2023 using the Standard Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 5.26%• Segment 2 (5 to 20 years) 5.23%• Segment 3 (more than 20 years) 5.16%• Effective Interest Rate 5.22%
ASC 960 Discount Rate	Discount Rate 5.75% Rationale: as selected by the Plan Sponsor based on capital market expectations.
Salary Scale	5.00% per year Rationale: as selected by the Plan Sponsor based on expectations of future salary increases

Retirement Plan for Employees of PYCO Industries, Inc.

Mortality Funding: Mortality as provided in Notice 2022-22 male and female, with different rate for annuitants and nonannuitants (as prescribed by IRC 430).

ASC 960-20: Pri-2012 Blue Collar Mortality Table with improvement scale MP-2021

Rationale: as selected by the Plan Sponsor

Crediting Rate for Cash Balance Accounts The Crediting Rate for Cash Balance Accounts is assumed to equal the 30-year Treasury rate for the month of May next preceding the valuation date.

Rates of Retirement All participants are assumed to commence at Normal Retirement Date.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Withdrawal and Disability

Age	Withdrawal Rates			Disability Rates
	0 Years of Service	1 Year of Service	2+ Years of Service	
20	34.20%	14.08%	10.56%	0.10%
25	34.24%	14.02%	8.64%	0.10%
30	33.84%	13.94%	7.12%	0.10%
35	32.93%	13.74%	5.98%	0.10%
40	31.69%	13.33%	5.13%	0.24%
45	29.95%	12.80%	4.44%	0.49%
50	27.70%	12.30%	3.84%	1.01%
55	25.06%	11.62%	3.45%	2.13%
60	21.94%	10.59%	3.13%	1.08%

Commencement Dates and Forms of Payment 100% of retiring or terminating participants are assumed to elect a cash lump sum when first available.

Assumptions Made In Valuing Spouse's Benefit All employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be four years younger than the husband.

Retirement Plan for Employees of PYCO Industries, Inc.

Expenses	Expenses for the current year are assumed to equal actual expenses for the prior year, rounded to the nearest \$1,000.
Maximum Limitations	The maximum annual benefit limitation and the annual compensation limit are assumed to remain at their current levels.
Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
Asset Method	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date. ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.
Funding Method	Pure Unit Credit The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	The interest rates used for determining the funding target were 4.75%, 5.18% and 5.92% for 2022. These rates were updated to the rates required for the current plan year, 4.75%, 5.00%, and 5.74%. The mortality table for the funding target was changed as required under PPA '06. The assumed form of payment was updated to 100% lump sum.

Retirement Plan for Employees of PYCO Industries, Inc.

Justification for Changes in Actuarial Assumptions The ASC 960 Discount Rate assumption was updated to better recognize current and future return expectations.

The PBGC Annual Interest Rate assumption method was changed as allowed in the regulations.

The assumed form of payment was updated to reflect the amendment that allows for 100% of the benefit to be distributed as a lump sum.

The only other assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

Schedule of Reportable Transactions

Year Ended June 30, 2024

Description of asset	Purchase price	Selling price	Cost of the asset	Fair value of the asset	Net gain or (loss)
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DFA Five Yr GBL Fix	-	1,662,243	1,768,662	-	(106,419)
DFA TGTD Credit Port	-	1,642,095	1,776,084	-	(133,989)
DFA Invest Grade Port	-	1,651,202	1,937,480	-	(286,278)
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Spyder Gold Trust	435,201	2,976,931	2,734,322	-	242,609
Ishares Iboxx	1,674,479	1,661,455	1,674,479	-	(13,024)
Invesco Opt Yld Divs Comm Strat K-1	1,721,418	1,752,412	1,721,418	-	30,994
Ishares Silver Trust	2,482,329	2,805,085	2,482,329	-	322,756
Invesco Tr II ETF	1,642,834	2,162,416	2,187,576	-	(25,160)
Ishares MSCI Austria	1,328,056	1,422,545	1,328,056	-	94,489
Ishares MSCI Japan	703,423	1,536,097	1,391,758	-	144,339
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Ishares MSCI Latin America	2,106,369	1,983,505	2,106,369	-	(122,864)
KraneShares CSI China	1,596,173	1,624,346	1,596,173	-	28,173
Ishares MSCI Turkey	1,995,905	1,832,929	1,995,905	-	(162,976)
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THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.

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DFA Five Yr GBL Fix	7,047	209,190	226,937	1,649,103	(17,748)
DFA Invest Grade Port	47,988	229,939	263,058	1,678,466	(33,119)
DFA TGTD Credit Port	20,872	235,289	257,532	1,635,025	(22,244)
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Ishares Core U.S. Aggregate Bond ETF	1,041,393	2,342,599	2,547,028	-	(204,429)
Ishares MBS ETF	108,900	2,158,177	2,205,240	-	(47,064)
Ishares MSCI Emerging Mkts ETF	1,021,712	1,658,472	1,694,200	-	(35,728)
Ishares Russell Mid-cap ETF	2,202,147	2,232,912	2,202,147	-	30,766
Proshares Short High Yield	1,683,516	1,634,633	1,676,510	871,977	(41,877)
Sector Spdr TR Utilities SHS Ben Int Utl	1,149,217	1,823,392	1,931,829	-	(108,437)
Spdr Consumer Staples	1,295,650	1,621,761	1,581,466	533,060	40,296
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Vanguard TTL Intl Bond	1,517,045	1,306,501	1,337,877	1,494,066	(31,376)
Vanguard-Tax Managed Int'l FD #127	106,797	3,376,517	3,607,583	-	(231,066)

See accompanying auditors' report.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**

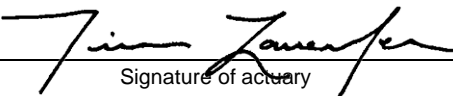
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan RETIREMENT PLAN FOR THE EMPLOYEES OF PYCO INDUSTRIES, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Pyco Industries, Inc.	D Employer Identification Number (EIN) 75-0498730	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>07</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a	28,437,453	
b Actuarial value	2b	28,437,453	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	240	16,168,995	16,168,995
b For terminated vested participants.....	124	3,087,621	3,087,621
c For active participants.....	109	9,054,804	9,081,554
d Total	473	28,311,420	28,338,170
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.14%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	416,521	
b Expected plan-related expenses	6b	106,000	
c Target normal cost.....	6c	522,521	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>4/3/2025</u> Date
	TIMOTHY C. LAVENDER, F.S.A. Type or print name of actuary	<u>2306745</u> Most recent enrollment number
	USI Consulting Group Firm name	<u>629-895-7822</u> Telephone number (including area code)
	5301 VIRGINIA WAY, SUITE 400 BRENTWOOD TN 37027 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	522,521	
b Excess assets, if applicable, but not greater than line 31a	31b	99,283	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	423,238	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	423,238	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	425,898	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,660	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

Retirement Plan for Employees of PYCO Industries, Inc.
EIN: 75-0498730
PN: 001

Attachment to 2023 Form 5500, Schedule SB
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Rates of Retirement: all employees are assumed to retire at the normal retirement age of 65. The weighted average retirement age is determined by multiplying each retirement age by the probability of retirement at that age, then adding the components (0% for all ages less than 65).

**Retirement Plan for Employees of PYCO Industries, Inc.
EIN: 75-0498730 Plan: 001 Plan Year End: 06/30/2024
Schedule SB, Part V - Summary of Plan Provisions**

Summary of Principal Plan Provisions

Plan Sponsor	PYCO Industries, Inc.
EIN/PN	75-0498730/001
Effective Date	July 1, 1972; restated effective July 1, 2015. Most recently amended effective June 22, 2022.
Plan Year	The 12-month period beginning each July 1.
Participation	Employees are eligible to participate on the plan entry date coincident or next following the date they have completed 1 year of service. Plan entry dates are July 1 and January 1.
Benefit and Vesting Service	Service credited for benefit accrual and vesting purposes means the number of plan years in which the participant completes at least 1,000 hours of service, subject to certain break in service rules. If a participant works less than 1,000 hours in the plan year his retirement, death or disability occurs, then partial credited service is granted (based on hours worked divided by 1,000).
Compensation	A participant's compensation, for purposes of the plan, means calendar year W-2 pay, excluding severance pay.
Normal Retirement	<p><u>Eligibility:</u> The Normal Retirement Date of a participant is the first day of the calendar month coincident with or next following his attainment of age 65.</p> <p><u>Benefit:</u> The Normal Retirement Benefit is the total of (A) the benefit related to service prior to July 1, 2007, plus (B) the cash balance benefit related to service after June 30, 2007. These benefits are:</p> <p>(A) Prior Service Benefit: For service prior to July 1, 2007, the Normal Retirement Benefit, payable monthly for life with 120 payments guaranteed, is equal to the sum of (i), (ii) and (iii) where:</p> <p>(i) = 1% of average monthly compensation times years of credited service prior to July 1, 2007; and (ii) = 0.5% of average monthly compensation in excess of \$625 times years of credited service after July 1, 1972 and prior to July 1, 2007, subject to a maximum of 35 years.</p>

Retirement Plan for Employees of PYCO Industries, Inc.

(iii) = 0.5% of average monthly compensation times years of credited service after July 1, 1972, and prior to July 1, 2007, between 35 and 41 years.

“Average monthly compensation” is the average of a participant’s compensation for the five consecutive calendar years which produce the highest average, provided compensation earned after June 30, 2007, shall not be considered for this portion of the benefit.

(B) Cash Balance Benefit:

For service after June 30, 2007, a hypothetical account is established, with the balance based on the accumulation of compensation credits and interest credits. Upon attainment of Normal Retirement Age, the value of the hypothetical account is converted to an actuarially equivalent retirement benefit, payable for life with 120 months certain.

Contribution credits each year are based upon “points” equal to the sum of age plus vesting service as follows:

Points	
<u>(Sum of Age and Vesting Service)</u>	<u>Contribution Credit</u>
Less than 40 points	4% of compensation
40 – 54 points	5% of compensation
55 – 69 points	6% of compensation
70 – 79 points	7% of compensation
80 or more points	8% of compensation

Accrued Benefit

A participant’s Accrued Benefit is the monthly benefit, with payments beginning at his Normal Retirement Date, earned as of a date under the two portions of benefit as follows:

(A) Prior Service Benefit:

At any future date, the Accrued Benefit as of 6/30/2007 without regard to compensation or service after that date.

(B) Cash Balance Benefit:

The monthly benefit that can be provided by the hypothetical account.

Retirement Plan for Employees of PYCO Industries, Inc.

Early Retirement

Eligibility:

A participant may retire early after attaining age 50 and completion of 10 years of Vesting Service.

Benefit:

The deferred benefit, to commence at the participant's Normal Retirement Date, is equal to his Accrued Benefit as of his Early Retirement Date.

Upon written application to the retirement committee, retirement benefits may commence immediately upon early retirement. In that event, the deferred benefit determined above shall be reduced to recognize the fact that payments will begin early and will be payable over a longer period of time. The reduced Early Retirement Benefit is the sum of:

- (A) the Prior Service Benefit reduced by 1/15th for each of the first 5 years and 1/30th for each of the next 10 years that payment precedes the participant's Normal Retirement Date; and
- (B) the actuarial equivalent of the participant's Cash Balance Benefit.

Delayed Retirement

Eligibility:

A participant may postpone his retirement beyond his Normal Retirement Date.

Benefit:

At the close of each Plan Year prior to the Participant's actual retirement date, a Participant is entitled to a retirement benefit equal to the greater of:

- (A) the actuarial equivalent of the monthly retirement benefit at the close of the prior Plan Year, or:
- (B) the Accrued Benefit at the close of the Plan Year.

This amount is offset by the actuarial value of benefit distributions already made.

Retirement Plan for Employees of PYCO Industries, Inc.

Disability Retirement

Eligibility:

In the event a participant becomes disabled, he will be entitled to a disability retirement benefit. To be considered disabled, the participant must be incapable of continuing any gainful employment and must be considered totally disabled under federal Social Security Acts.

Monthly Benefit:

If disability payments begin prior to Normal Retirement Date, the monthly benefit is equal to the actuarial equivalent of the participant's deferred Accrued Benefit. If disability payments begin on or after Normal Retirement Date, the monthly benefit shall be calculated taking into account interest credits to the hypothetical account to the date benefits commence.

Deferred Vested Benefit

Eligibility:

If a participant terminates his employment after completing 3 or more years of Vesting Service, he is entitled to a deferred vested benefit with payment commencing on his Normal Retirement Date. However, the participant may elect an earlier payment of actuarial equivalent value, including an immediate lump sum payment of the Cash Balance Benefit.

Monthly Benefit:

The amount of the benefit is determined as the product of a vesting percentage and the participant's Accrued Benefit as of his date of termination. The vesting percentage is 0% prior to attaining 3 years of Vesting Service and 100% upon the attainment of 3 or more years of Vesting Service.

Death While Employed

Eligibility:

In the event of the death of a participant while still actively employed by the employer, a monthly benefit is payable to the participant's beneficiary.

Monthly Benefit:

Monthly payments may begin, at the beneficiary's election, as early as the first day of the calendar month following the participant's death.

The amount of the monthly benefit is determined as the actuarial equivalent of the lump sum value of the participant's Accrued Benefit. The beneficiary may elect to receive an immediate lump sum payment of the Cash Balance Benefit.

Retirement Plan for Employees of PYCO Industries, Inc.

Death After
Termination of
Employment or
Retirement

Eligibility:

In the event of the death of a vested participant after termination of employment or retirement, a monthly benefit will be payable to the participant's beneficiary as indicated below.

Monthly Benefit:

If death occurs prior to the date benefits have commenced, the amount of the monthly benefit is the actuarial equivalent of the participant's vested Accrued Benefit. If death occurs after the date benefits have commenced, death benefits would be payable only in accordance with the form of payment elected by the participant.

Other Termination of
Employment

If employment is otherwise terminated before retirement, no benefits are provided under the plan.

Optional Methods of
Benefit Payment

Subject to the applicable plan conditions, a participant may select an optional method of benefit payment, in lieu of the prescribed life income with 120 payments guaranteed, which is actuarially equivalent thereto. Optional forms available are:

- life income only
- life income with 60 payments guaranteed
- life income with 180 payments guaranteed
- joint and survivor, 50% to surviving beneficiary
- joint and survivor, 75% to surviving beneficiary
- joint and survivor, 100% to surviving beneficiary
- Lump sum

However, if no option is elected and the participant and his spouse are married on the date his benefit commences, the monthly benefit will automatically be paid in the form of a 50% joint and survivor annuity.

Employer Contribution

The employer contributes actuarially determined amounts to finance the plan benefits; participants do not contribute toward the cost of the plan. Prior to July 1, 1988, participants were required to contribute toward the cost of the plan, but this is no longer the case.

Retirement Plan for Employees of PYCO Industries, Inc.

Investment of Funds	The funds of the pension plan are to be invested in accordance with the terms of the plan and trust.
Benefits Available As Lump Sums	<p>This plan allows participants to receive lump sum.</p> <p>Note that the restrictions on distributions rule of Code §1.401(a)(4)-5(b)(3) provides that plan assets after an accelerated distribution to certain highly compensated employees must equal or exceed 110% of the plan's current liabilities. There is an exception if the lump sum is less than 1% of the plan's total liability. Final determination of whether a lump sum will be restricted depends heavily upon the value of plan assets and the interest rate used to determine liabilities as of the distribution date. Restricted amounts can still be distributed if adequate security is maintained (as defined by the IRS) to assure that the plan can recoup the distribution should the plan terminate with insufficient assets. Formal IRS guidance has not been given on this issue; however, informal guidance given by the IRS indicates that using the stabilized interest rate liability for this measurement is a good faith interpretation.</p>
Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.
Schedule of Investments
June 30, 2024 and 2023

	2024		2023	
	Current Cost	Current Value	Current Cost	Current Value
Money Market Funds				
Invesco Government & Agency Portfolio	\$ -	-	-	-
FIMM Government Portfolio: Institutional Class	14,292,622	14,292,622	5,675,403	5,675,403
	<u>14,292,622</u>	<u>14,292,622</u>	<u>5,675,403</u>	<u>5,675,403</u>
U.S. Government Agencies:				
Government National Mortgage Association MBS:				
4.00%, due April 20, 2024, par \$395,955	-	-	1,243	1,232
FHLB 5.93%, due November 27, 2030	1,000,000	1,001,863	-	-
FHLB 5.35%, due November 28, 2028	2,000,000	2,001,361	-	-
FHLB 5.00%, due December 11, 2028	1,000,000	997,531	-	-
FHLB .68%, due December 26, 2025	968,140	970,147	-	-
U.S. Treasury Tips 1.25%, due April 15, 2028	200,734	201,873	-	-
U.S. Treasury Tips 3.875%, due April 15, 2029	205,899	205,910	-	-
U.S. Treasury Tips .125%, due January 15, 2032	194,146	195,811	-	-
	<u>5,568,919</u>	<u>5,574,496</u>	<u>1,243</u>	<u>1,232</u>
Mutual Funds and Mutual Fund Alternatives:				
DFA Five YR GBL Fix	-	-	1,768,662	1,649,103
DFA TGTD Credit Port	-	-	1,776,085	1,635,025
DFA Invest Grade Port	-	-	1,937,480	1,678,466
	<u>-</u>	<u>-</u>	<u>5,482,227</u>	<u>4,962,594</u>
Municipal bonds and notes				
Lubbock Tex Wtr	846,930	877,530	-	-
Austin Tex Elec Util Sys	870,032	883,810	-	-
Denton Tex Util	228,402	233,250	-	-
Houston Tex Util	970,465	974,740	-	-
Tex Transn Co	179,246	179,737	-	-
Austin Community College	306,079	308,537	-	-
Economic Development Auther	1,005,414	1,008,480	-	-
Dallas Tex Area	750,601	754,576	-	-
Midland TX	999,707	979,124	-	-
	<u>6,156,876</u>	<u>6,199,784</u>	<u>-</u>	<u>-</u>
Exchange Traded Funds				
Blackrock Taxable Munie Bond Fund	-	-	545,996	487,447
Dynamic Food Bev Invesco ETF	-	-	522,507	509,722
ETF Global X FDS MSCI Greece	-	-	486,093	523,756
ETF The Communication Serv Select Sector Spdr	-	-	470,675	481,202
Invesco ETF Tr II Emerging Mkt Svrg	-	-	544,742	556,790
Invesco S&P Low Volatility ETF	-	-	517,879	500,596

(Continued)

See accompanying auditors' report.

THE RETIREMENT PLAN FOR EMPLOYEES
OF PYCO INDUSTRIES, INC.
Schedule of Investments
June 30, 2024 and 2023
(Continuation)

	2024		2023	
	Current Cost	Current Value	Current Cost	Current Value
Ishared Edge MSCI USA Qualigy Factor ETF	\$ -	-	341,616	356,057
Ishares 1-3 Year Treasury Bond	-	-	765,025	744,152
Ishares 7-10 Yr Treasury Bond ETF	-	-	1,011,180	991,985
Ishares 10+ Year Credit Bond ETF	-	-	661,657	667,521
Ishares Barclays 20+ Year Treasury Bond	-	-	542,902	536,112
Ishares Inc MSCI Japan ETF New	-	-	688,335	774,802
Ishares MSCI Pacific Ex-Japan	-	-	312,984	309,830
Ishares MSCI South Korea ETF	-	-	246,106	240,083
Ishares MSCI Taiwan ETF	-	-	220,940	230,351
Ishares Russell Top 200 Growth	-	-	951,482	993,854
Ishares S&P 100	-	-	353,363	367,324
Ishares Trust MSCI India ETF USD	-	-	402,606	416,767
Proshares Short MSCI EAFE	-	-	675,897	660,865
Proshares Short S&P 500	-	-	372,254	342,253
Proshares Short High Yield	-	-	909,512	871,977
Proshares Short QQQ	-	-	337,427	264,768
Spdr Consumer Staples	-	-	534,298	533,060
Spyder Gold Trust	-	-	2,299,121	2,398,801
Vaneck Gold Miners ETF	-	-	178,561	184,936
Vanguard Extended Duration Treasury	-	-	412,155	407,575
Vanguard FTSE Europe ETF	-	-	611,464	611,077
Vanguard Mega Cap Growth Index Fund	-	-	278,884	291,326
Vanguard TTL Intl Bond	-	-	1,494,083	1,494,066
	-	-	17,689,744	17,749,055
	<u>\$ 26,018,417</u>	<u>26,066,902</u>	<u>28,848,617</u>	<u>28,388,284</u>

See accompanying auditors' report.