

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☒ special extension (enter description) HURRICANE HELENE
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 UNITED INFRASTRUCTURE GROUP 401(K) AND PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1997
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) UNITED INFRASTRUCTURE GROUP, INC. 3800 ARCO CORPORATE DR STE 200 CHARLOTTE, NC 28273
2b	Employer Identification Number (EIN) 57-0677291
2c	Plan Sponsor's telephone number 803-581-6000
2d	Business code (see instructions) 237310

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	05/01/2025	CHRISTOPHER SISK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/01/2025	CHRISTOPHER SISK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 423
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) 331 6a(2) 430 6b 7 6c 138 6d 575 6e 0 6f 575 6g(1) 329 6g(2) 523 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan UNITED INFRASTRUCTURE GROUP 401(K) AND PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED INFRASTRUCTURE GROUP, INC.	D Employer Identification Number (EIN) 57-0677291	

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

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	897120+087	233	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 1443764**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ GENERAL ACCOUNT**b** Balance at the end of the previous year **7b** 1774202**c** Additions: (1) Contributions deposited during the year **7c(1)** 253430
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 37155
(4) Transferred from separate account **7c(4)** 57238
(5) Other (specify below) **7c(5)** 24547

▶ LOAN PAYMENTS

(6) Total additions **7c(6)** 372370**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 2146572**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 575839(2) Administration charge made by carrier **7e(2)** 7143(3) Transferred to separate account **7e(3)** 76554(4) Other (specify below) **7e(4)** 43272

▶ LOAN DISTRIBUTIONS

(5) Total deductions **7e(5)** 702808**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1443764

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan UNITED INFRASTRUCTURE GROUP 401(K) AND PROFIT SHARING PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED INFRASTRUCTURE GROUP, INC.	D Employer Identification Number (EIN) 57-0677291

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).....

No

Yes

☒
- b

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

(b)

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

(b)

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

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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)

PENSERV PLAN SERVICES

27-6266021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64	RECORDKEEPER	33228	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO ADVISORS

34-1542819

(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?
28 51	FINANCIAL ADVISOR	21752	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MG TRUST COMPANY, LLC

73-3182674

(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?
19 64	CUSTODIAL	6612	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan UNITED INFRASTRUCTURE GROUP 401(K) AND PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 UNITED INFRASTRUCTURE GROUP, INC.				D Employer Identification Number (EIN) 57-0677291	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL S&P 500 DC CIT E					
b Name of sponsor of entity listed in (a): RELIANCE TRUST BANK COLLECTIVE INVESTMENT TRUST (CIT)					
c EIN-PN 35-7085469-457		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1363097	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code			

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan UNITED INFRASTRUCTURE GROUP 401(K) AND PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED INFRASTRUCTURE GROUP, INC.	D Employer Identification Number (EIN) 57-0677291	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	79422	10342
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1159	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	253715	316652
(9) Value of interest in common/collective trusts	1c(9)	977409	1363097
(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)	6601396	9314792
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1771801	1443765
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9684902	12448648
Liabilities			
g Benefit claims payable	1g		13730
h Operating payables	1h	16802	8349
i Acquisition indebtedness	1i		
j Other liabilities	1j	3077	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	19879	22079
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	9665023	12426569

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)	1014322	
(B) Participants	2a(1)(B)	1475581	
(C) Others (including rollovers)	2a(1)(C)	41497	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2531400
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	19031	
(F) Other	2b(1)(F)	37156	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		56187
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	213435	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		213435
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		271387
(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)		953872
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4026281

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1203265	
(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)		1203265
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-122
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	33228	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	21752	
(6) Bank or trust company trustee/custodial fees	2i(6)	6612	
(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)		61592
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1264735

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2761546
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: **BAUKNIGHT PIETRAS & STORMER, PA**

(2) EIN: **57-0940019**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

A Name of plan UNITED INFRASTRUCTURE GROUP 401(K) AND PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED INFRASTRUCTURE GROUP, INC.	D Employer Identification Number (EIN) 57-0677291

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 75-3182674 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702578A</u> .	

Financial Statements
and Supplemental Schedule

United Infrastructure Group 401(k)
and Profit Sharing Plan

*Years Ended December 31, 2023 and 2022
with Report of Independent Auditors*

United Infrastructure Group 401(k) and Profit Sharing Plan
Financial Statements
and Supplemental Schedule
Years Ended December 31, 2023 and 2022

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Report of Independent Auditors

Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Scope and Nature of the Employee Retirement Income Security Act of 1974 ("ERISA") Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the United Infrastructure Group 401(k) and Profit Sharing Plan (the "Plan"), an employee benefit plan subject to ERISA, as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for Plan benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States.

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Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Opinion (continued)

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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

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 accounting principles generally accepted in the United States.

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 audits.

Other Matter - Supplemental Schedule Required by ERISA

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

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



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Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Other Matter - Supplemental Schedule Required by ERISA (continued)

In our opinion:

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

Baughnigh Pietras & Stomen, P.A.

Columbia, South Carolina

April 28, 2025



Independent Member of

PrimeGlobal

United Infrastructure Group 401(k) and Profit Sharing Plan
Statements of Net Assets Available for Plan Benefits

	December 31,	
	2023	2022
Assets		
Investments, at fair value:		
Mutual funds	\$ 9,314,792	\$ 6,601,396
Collective trust	1,363,097	977,409
Investment, at contract value:		
Stable value account	1,443,765	1,771,801
Total investments	<u>12,121,654</u>	<u>9,350,606</u>
Cash	10,342	79,422
Notes receivable from participants	316,652	253,715
Dividends receivable	--	1,159
Total assets	<u>12,448,648</u>	<u>9,684,902</u>
Liabilities		
Administrative fees payable	8,349	16,802
Corrective distributions payable	--	3,077
Benefit claims payable	<u>13,730</u>	<u>--</u>
Net assets available for plan benefits	<u><u>\$ 12,426,569</u></u>	<u><u>\$ 9,665,023</u></u>

See accompanying notes.

United Infrastructure Group 401(k) and Profit Sharing Plan
Statements of Changes in Net Assets Available for Plan Benefits

	Years Ended December 31,	
	2023	2022
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 1,225,259	\$ (1,857,919)
Interest and dividends	250,591	154,911
Other income	--	5,292
	<u>1,475,850</u>	<u>(1,697,716)</u>
 Interest on notes receivable from participants	 19,031	 12,793
 Employee contributions, including rollovers	 1,517,078	 1,046,676
Employer contributions	1,014,322	619,267
	<u>2,531,400</u>	<u>1,665,943</u>
 Total additions (deductions)	 4,026,281	 (18,980)
 Deductions from net assets attributed to:		
Benefits paid to participants, including rollovers	1,203,143	669,814
Administrative expenses	61,592	53,898
Total deductions	<u>1,264,735</u>	<u>723,712</u>
 Net change	 2,761,546	 (742,692)
Net assets available for plan benefits, beginning	<u>9,665,023</u>	<u>10,407,715</u>
 Net assets available for plan benefits, ending	 <u><u>\$ 12,426,569</u></u>	 <u><u>\$ 9,665,023</u></u>

See accompanying notes.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of Plan

The following description of the United Infrastructure Group 401(k) and Profit Sharing Plan (the "Plan") provides only general information. Participants may refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan covers employees of United Infrastructure Group, Inc. and its affiliate United Demolition, LLC, collectively ("UIG") or ("the Company").

The Plan is a defined contribution plan sponsored by UIG, which provides retirement benefits to eligible full-time employees of the Company who are age eighteen or older and have completed 1,000 hours of service in a six-month period. If the service requirement is not met in the first six months, employees will then become eligible at one year of service, provided they are an eligible employee at the end of that period. Employees may begin participating in the Plan on the first day of the month coinciding with or following the date eligibility service requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan Amendments

Effective August 1, 2024, the Plan was restated and amended to (1) include part-time employees as eligible employees, while excluding employees covered by a collective bargaining agreement and leased employees, (2) change eligibility service requirements from 1,000 hours of service completed in a six-month period to 30 days of service with no minimum hours of service, (3) change the permitted frequency of elective deferral changes from quarterly to monthly, (4) permit hardship distributions.

Contributions

Participants may contribute any percentage greater than or equal to 1% of their pre-tax annual compensation to the 401(k) portion of their account in the Plan and any percentage greater than or equal to 1% of their after-tax annual compensation to the ROTH 401(k) portion of their account in the Plan, as defined by the Plan document, subject to contribution limitations specified by applicable laws and regulations. Participants who have attained age 50 by the end of the Plan year are eligible to make additional catch-up contributions. Participants may also contribute amounts representing rollover distributions from other qualified benefit plans.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of Plan (continued)

The Plan has an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at four percent of eligible pretax compensation. The amount of such automatic enrollment will increase annually by one percent up to a maximum of eight percent unless the participant makes an alternative election.

The Company made Safe Harbor matching contributions equal to one hundred percent of employee deferrals up to a maximum of four percent of compensation for each participant that contributed to the Plan in 2023 and 2022. The Company may also make discretionary contributions to the profit sharing portion of the Plan. The Company made no profit sharing contributions for 2023 or 2022.

Participant Accounts

Each participant's account is credited with the participant's contributions, safe harbor matching contributions, plan earnings (or losses), and charged with an allocation of any administrative expenses paid by the Plan. Each participant's profit sharing portion of their account is credited with an allocation of the Company's contribution, if any, plan earnings (or losses), and forfeitures of terminated participants' non-vested accounts, if any. Company profit sharing contributions and plan forfeitures are allocated based on the ratio of each participant's compensation, as defined in the Plan document, to the total compensation of all plan participants for the Plan year.

Participants may elect to allocate current contributions among a variety of investment fund options. The allocations remain in effect until a new election is made. Earnings and losses are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their elective deferrals and employer safe harbor matching contributions plus actual earnings thereon. Non-safe harbor employer contributions vest using a 3-year cliff-vesting schedule. Vesting is computed using the Plan's year end date of December 31. A participant becomes fully vested in their employer contributions in the event of retirement at age 65, death, disability, or plan termination.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of Plan (continued)

Notes Receivable from Participants

Under the terms of the Plan document, participants may borrow from their accounts, subject to certain restrictions. Participants may borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms may not exceed five years, except for loans made for the purchase of a primary residence. Loans are secured by the balance in the participant's account. Accordingly, no allowance for credit losses is deemed necessary. Interest rates are established on the date of the loan based on rates charged for similar types of loans by other lenders. Loans to participants have interest rates ranging from 4.25% to 10.50% as of December 31, 2023. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account, in a lump-sum amount or in installments at the participant's direction. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution upon meeting certain requirements. The Plan makes mandatory distributions to participants who have been terminated if their account balances are under \$5,000.

Forfeitures and Expense Accounts

The Plan's provisions allow available forfeitures to be used for administrative expenses of the Plan or reallocated to participant accounts. Forfeitures not used to pay plan expenses may be used to reduce future employer matching and profit sharing contributions. During the years ended December 31, 2023 and 2022, there were no forfeitures available to be allocated.

During 2022, the Plan received credits from Transamerica Retirement Solutions ("TRS"), the Plan's recordkeeper through March 2022, totaling approximately \$6,000 to be used to pay certain administrative expenses. TRS received amounts from the investment provider in association with the investment choices within the Plan and credited the Plan's expense budget account ("EBA"), as described in the Agreement for Services. During 2022, the Plan used all available funds from the EBA to pay certain administrative fees totaling approximately \$10,000. No unallocated EBA funds were available in this account, since the Plan changed service providers and transferred assets to Matrix Trust Company in March 2022.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of Plan (continued)

Plan Termination

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

Administrative Expenses

Certain administrative expenses are charged to individual participants' accounts. The Plan pays custodial, recordkeeping, investment advisory and certain professional fees. Any administrative expenses not paid by the Plan are paid by the Company.

2. Basis of Presentation and Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States ("US GAAP").

Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. Basis of Presentation and Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, except for the fully benefit responsive stable value account investment, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

The Plan's investments include the Lincoln Stable Value Separate Account ("LSV"), an investment option under a group fixed annuity contract issued by The Lincoln National Life Insurance Company ("LNLIC"). LNLIC maintains the contributions in a general account. Participant accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. LNLIC is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. While LNLIC declares rates and backs the principal and interest of LSV, any guarantees are subject to the claims paying ability of the insurance company. Participant transactions (purchases and sales) may occur daily.

Because the LSV meets the criteria to be considered fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for plan benefits attributable to the stable value option. Contract value, as reported to the Plan by LNLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. As of December 31, 2023 and 2022, the contract value of the LSV was \$1,443,765 and \$1,771,801, respectively.

Certain events limit the Plan's ability to transact at contract value with LNLIC. Such events include the following: (a) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transactions exemption under ERISA.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. Basis of Presentation and Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants or the issuer are probable of occurring.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual 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.

Risks and Uncertainties

The Plan invests in investment securities that are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values in investment securities will occur in the near term and that these changes could materially affect the amounts reported in the 2023 statement of net assets available for plan benefits.

Payment of Benefits

Benefit payments are recorded as paid.

3. Certification of Investment Information

Information disclosed in the accompanying financial statements as of and for the year ended December 31, 2023, and for the period from March 23, 2022 through December 31, 2022 related to investments, net appreciation (depreciation) in fair value of investments, and interest and dividends, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Matrix Trust Company ("Matrix"), the custodian. Information disclosed in the accompanying financial statements for the period from January 1, 2022 through March 22, 2022 related to investments, notes receivable from participants, net appreciation in fair value of investments, and interest and dividends, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Reliance Trust Company, the custodian through March 22, 2022.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. Fair Value Measurements

US GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of observable inputs other than quoted prices for identical assets; and Level 3 inputs to the valuation methodology are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. All of the Plan mutual funds were valued using Level 1 inputs, based on quoted net asset values of the shares held by the Plan. Cash is stated at cost, which approximates fair value. No Level 2 or Level 3 inputs were used by the Plan.

Plan investments include the Legal & General S&P 500 Collective Investment Trust, which is a collective trust whereby the underlying investments primarily consist of publicly traded US equity securities. The collective trust is valued at the net asset value ("NAV") of units of the collective trust. The NAV, as provided by the issuer, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held less the collective trust's liabilities. This practical expedient is not used when it is determined to be probable that the collective trust will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the account provider reserves the right to temporarily delay withdrawal from the collective trust in order to ensure that security liquidations will be carried out in an orderly business manner.

The methods used to measure fair value may produce amounts that may not be indicative of net realizable values or reflective of future fair values. Although plan management believes the valuation methods used are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

5. Parties-in-Interest Transactions

TRS provided investment management and recordkeeping services to the Plan through March 22, 2022. All transactions with TRS qualified as party-in-interest transactions. Fees paid by the Plan to TRS for investment management and recordkeeping services were included as a reduction of the return earned on each fund or paid by the Plan's EBA.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

5. Parties-in-Interest Transactions (continued)

Beginning March 23, 2022, PenServ Plan Services (“PenServ”) provided recordkeeping services to the Plan. All transactions with PenServ qualify as party-in-interest transactions. During the years ended December 31, 2023 and 2022, fees paid to PenServ for recordkeeping services totaled approximately \$33,000 and \$11,000, respectively. As of December 31, 2023 and 2022, the Plan had fees payable to PenServ of \$0 and approximately \$9,000, respectively, which are included in administrative fees payable in the accompanying statements of net assets available for plan benefits.

Beginning March 23, 2022, Matrix provided custodial services to the Plan. All transactions with Matrix qualify as party-in-interest transactions. During the years ended December 31, 2023 and 2022, fees paid to Matrix for custodial services totaled approximately \$7,000 and \$2,000, respectively. As of December 31, 2023 and 2022, the Plan had fees payable to Matrix of approximately \$2,000 in each year, which are included in administrative fees payable in the accompanying statements of net assets available for plan benefits.

Wells Fargo Clearing Services, LLC (“WF”) provides investment advisory and certain fiduciary services to the Plan. All transactions with WF qualify as party-in-interest transactions. During the years ended December 31, 2023 and 2022, fees paid by the Plan for these services totaled approximately \$22,000 and \$33,000, respectively. As of December 31, 2023 and 2022, the Plan had fees payable to Wells Fargo of approximately \$6,000 in each year, which are included in administrative fees payable in the accompanying statements of net assets available for plan benefits.

These party-in-interest transactions, including notes receivable from participants, are exempt from the prohibited transaction rules of ERISA.

6. Income Tax Status

The Plan is a non-standardized pre-approved profit sharing plan, designed to be in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Internal Revenue Service (“IRS”) issued an opinion letter dated June 30, 2020, that the pre-approved plan, as then designed, was in accordance with the applicable sections of the IRC. Although the Plan has been amended and restated since the date of the letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified and the related trust was tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

6. Income Tax Status (continued)

The Plan had certain operational errors during the years ending December 31, 2023 and 2022. Management is taking the steps necessary to ensure the Plan is being administered in accordance with the Plan document and management does not believe the operational errors impact the Plan's qualified status.

Corrective distributions payable related to an operational error for the year ending December 31, 2020 were recorded as a plan liability in the accompanying statements of net assets available for plan benefits as of December 31, 2022 and were paid out to the affected participants during 2023. Management believes the necessary corrective actions have been taken in 2023 to preserve the Plan's qualified status.

US GAAP requires the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. No such liabilities were identified at December 31, 2023 and 2022.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

7. Subsequent Events

Management has evaluated events and transactions after December 31, 2023 through April 28, 2025, the date on which the financial statements were available to be issued, for subsequent events.

In August 2024, the Plan changed service providers and transferred assets to another custodian. Investment options offered by the Plan were replaced with similar investment options. Concurrently, the Plan was formally amended and restated effective August 1, 2024 as discussed in Note 1.

There were no other subsequent events to report.

SUPPLEMENTAL SCHEDULE

United Infrastructure Group 401(k) and Profit Sharing Plan
Employer ID # 57-0677291 Plan # 001
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Mutual Funds				
	Vanguard Growth Index Adm	Mutual Fund	\$ --	\$ 1,105,416
	Vanguard Value Index Adm	Mutual Fund	--	963,424
	Vanguard Interm-Term Investment-Grade Adm	Mutual Fund	--	952,284
	Vanguard Interm-Term Bond Index Adm	Mutual Fund	--	796,872
	American Funds Bond Fund of Amer R6	Mutual Fund	--	758,406
	MFS Value R6	Mutual Fund	--	661,799
	TIAA-CREF Large-Cap Gr Idx Instl	Mutual Fund	--	562,936
	Transamerica International Equity R6	Mutual Fund	--	473,032
	T. Rowe Price Global Multi-Sector Bd 1	Mutual Fund	--	466,187
	Vanguard Small Cap Index Adm	Mutual Fund	--	343,050
	American Century Global Small Cap R6	Mutual Fund	--	323,225
	Vanguard Mid-Cap Value Index Adm	Mutual Fund	--	307,000
	iShares Russell Mid-Cap Index K	Mutual Fund	--	267,432
	Blackrock Lifepath Index 2065 K	Mutual Fund	--	187,426
	Blackrock Lifepath Index 2045 K	Mutual Fund	--	169,139
	Blackrock Lifepath Index 2055 K	Mutual Fund	--	156,603
	Blackrock Lifepath Index 2040 K	Mutual Fund	--	141,627
	Blackrock Lifepath Index 2060 K	Mutual Fund	--	123,133
	Blackrock Lifepath Index 2050 K	Mutual Fund	--	121,591
	Blackrock Lifepath Index 2035 K	Mutual Fund	--	94,846
	Vanguard Emerging Mkts Stock Idx Adm	Mutual Fund	--	83,755
	Vanguard Balanced Index Adm	Mutual Fund	--	74,576
	Northern Emerging Markets Equity Index	Mutual Fund	--	68,937
	Blackrock Lifepath Index 2030 K	Mutual Fund	--	57,065
	Blackrock Lifepath Index 2025 K	Mutual Fund	--	50,692
	Vanguard Long-Term Investment -Grade Adm	Mutual Fund	--	4,339
			<u>\$ --</u>	<u>\$ 9,314,792</u>
Collective trust				
	Legal & General S&P 500 Collective Investment	Collective trust	<u>\$ --</u>	<u>\$ 1,363,097</u>
Stable value account				
	Lincoln Stable Value Separate Account	General account	<u>\$ --</u>	<u>\$ 1,443,765</u>
Cash				
	Cash	Cash	<u>\$ --</u>	<u>\$ 10,342</u>
		Various maturities; interest rates range: 4.25% to 10.50%	<u>\$ --</u>	<u>\$ 316,652</u>

* Indicates a party-in-interest to the Plan.

Note: The above information was derived from information certified by Matrix Trust Company. Cost information has been omitted for participant-directed funds.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 01/01/2023 and ending 12/31/2023

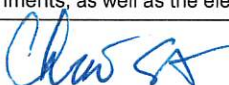
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☐
- D** Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☒ special extension (enter description) Hurricane Helene
- 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 United Infrastructure Group 401(K) and Profit Sharing Plan	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1997
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) United Infrastructure Group, Inc. 3800 Arco Corporate Dr Ste 200 Charlotte NC 28273	2b Employer Identification Number (EIN) 57-0677291
	2c Plan Sponsor's telephone number (803) 581-6000
	2d Business code (see instructions) 237310

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		4/30/25	Christopher Sisk
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4/30/25	Christopher Sisk
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

Financial Statements
and Supplemental Schedule

United Infrastructure Group 401(k)
and Profit Sharing Plan

*Years Ended December 31, 2023 and 2022
with Report of Independent Auditors*

United Infrastructure Group 401(k) and Profit Sharing Plan
Financial Statements
and Supplemental Schedule
Years Ended December 31, 2023 and 2022

Contents

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Tax / Assurance / Consulting

1501 Main Street, Suite 600
PO Box 1330
Columbia, South Carolina 29202
Phone (803) 771-8943
Fax (803) 771-8958

Report of Independent Auditors

Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Scope and Nature of the Employee Retirement Income Security Act of 1974 ("ERISA") Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the United Infrastructure Group 401(k) and Profit Sharing Plan (the "Plan"), an employee benefit plan subject to ERISA, as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for Plan benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States.

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Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Opinion (continued)

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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

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 accounting principles generally accepted in the United States.

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 audits.

Other Matter - Supplemental Schedule Required by ERISA

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

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



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Administrative Committee

United Infrastructure Group 401(k) and Profit Sharing Plan

Other Matter - Supplemental Schedule Required by ERISA (continued)

In our opinion:

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

Baughnigh Pietros & Stomen, P.A.

Columbia, South Carolina

April 28, 2025



Independent Member of

PrimeGlobal

United Infrastructure Group 401(k) and Profit Sharing Plan
Statements of Net Assets Available for Plan Benefits

	December 31,	
	2023	2022
Assets		
Investments, at fair value:		
Mutual funds	\$ 9,314,792	\$ 6,601,396
Collective trust	1,363,097	977,409
Investment, at contract value:		
Stable value account	1,443,765	1,771,801
Total investments	12,121,654	9,350,606
Cash	10,342	79,422
Notes receivable from participants	316,652	253,715
Dividends receivable	--	1,159
Total assets	12,448,648	9,684,902
Liabilities		
Administrative fees payable	8,349	16,802
Corrective distributions payable	--	3,077
Benefit claims payable	13,730	--
Net assets available for plan benefits	\$ 12,426,569	\$ 9,665,023

See accompanying notes.

United Infrastructure Group 401(k) and Profit Sharing Plan
Statements of Changes in Net Assets Available for Plan Benefits

	Years Ended December 31,	
	2023	2022
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 1,225,259	\$ (1,857,919)
Interest and dividends	250,591	154,911
Other income	--	5,292
	<u>1,475,850</u>	<u>(1,697,716)</u>
Interest on notes receivable from participants	19,031	12,793
Employee contributions, including rollovers	1,517,078	1,046,676
Employer contributions	1,014,322	619,267
	<u>2,531,400</u>	<u>1,665,943</u>
Total additions (deductions)	4,026,281	(18,980)
Deductions from net assets attributed to:		
Benefits paid to participants, including rollovers	1,203,143	669,814
Administrative expenses	61,592	53,898
Total deductions	<u>1,264,735</u>	<u>723,712</u>
Net change	2,761,546	(742,692)
Net assets available for plan benefits, beginning	<u>9,665,023</u>	<u>10,407,715</u>
Net assets available for plan benefits, ending	<u><u>\$ 12,426,569</u></u>	<u><u>\$ 9,665,023</u></u>

See accompanying notes.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of Plan

The following description of the United Infrastructure Group 401(k) and Profit Sharing Plan (the "Plan") provides only general information. Participants may refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan covers employees of United Infrastructure Group, Inc. and its affiliate United Demolition, LLC, collectively ("UIG") or ("the Company").

The Plan is a defined contribution plan sponsored by UIG, which provides retirement benefits to eligible full-time employees of the Company who are age eighteen or older and have completed 1,000 hours of service in a six-month period. If the service requirement is not met in the first six months, employees will then become eligible at one year of service, provided they are an eligible employee at the end of that period. Employees may begin participating in the Plan on the first day of the month coinciding with or following the date eligibility service requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan Amendments

Effective August 1, 2024, the Plan was restated and amended to (1) include part-time employees as eligible employees, while excluding employees covered by a collective bargaining agreement and leased employees, (2) change eligibility service requirements from 1,000 hours of service completed in a six-month period to 30 days of service with no minimum hours of service, (3) change the permitted frequency of elective deferral changes from quarterly to monthly, (4) permit hardship distributions.

Contributions

Participants may contribute any percentage greater than or equal to 1% of their pre-tax annual compensation to the 401(k) portion of their account in the Plan and any percentage greater than or equal to 1% of their after-tax annual compensation to the ROTH 401(k) portion of their account in the Plan, as defined by the Plan document, subject to contribution limitations specified by applicable laws and regulations. Participants who have attained age 50 by the end of the Plan year are eligible to make additional catch-up contributions. Participants may also contribute amounts representing rollover distributions from other qualified benefit plans.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of Plan (continued)

The Plan has an automatic enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at four percent of eligible pretax compensation. The amount of such automatic enrollment will increase annually by one percent up to a maximum of eight percent unless the participant makes an alternative election.

The Company made Safe Harbor matching contributions equal to one hundred percent of employee deferrals up to a maximum of four percent of compensation for each participant that contributed to the Plan in 2023 and 2022. The Company may also make discretionary contributions to the profit sharing portion of the Plan. The Company made no profit sharing contributions for 2023 or 2022.

Participant Accounts

Each participant's account is credited with the participant's contributions, safe harbor matching contributions, plan earnings (or losses), and charged with an allocation of any administrative expenses paid by the Plan. Each participant's profit sharing portion of their account is credited with an allocation of the Company's contribution, if any, plan earnings (or losses), and forfeitures of terminated participants' non-vested accounts, if any. Company profit sharing contributions and plan forfeitures are allocated based on the ratio of each participant's compensation, as defined in the Plan document, to the total compensation of all plan participants for the Plan year.

Participants may elect to allocate current contributions among a variety of investment fund options. The allocations remain in effect until a new election is made. Earnings and losses are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their elective deferrals and employer safe harbor matching contributions plus actual earnings thereon. Non-safe harbor employer contributions vest using a 3-year cliff-vesting schedule. Vesting is computed using the Plan's year end date of December 31. A participant becomes fully vested in their employer contributions in the event of retirement at age 65, death, disability, or plan termination.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of Plan (continued)

Notes Receivable from Participants

Under the terms of the Plan document, participants may borrow from their accounts, subject to certain restrictions. Participants may borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms may not exceed five years, except for loans made for the purchase of a primary residence. Loans are secured by the balance in the participant's account. Accordingly, no allowance for credit losses is deemed necessary. Interest rates are established on the date of the loan based on rates charged for similar types of loans by other lenders. Loans to participants have interest rates ranging from 4.25% to 10.50% as of December 31, 2023. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account, in a lump-sum amount or in installments at the participant's direction. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution upon meeting certain requirements. The Plan makes mandatory distributions to participants who have been terminated if their account balances are under \$5,000.

Forfeitures and Expense Accounts

The Plan's provisions allow available forfeitures to be used for administrative expenses of the Plan or reallocated to participant accounts. Forfeitures not used to pay plan expenses may be used to reduce future employer matching and profit sharing contributions. During the years ended December 31, 2023 and 2022, there were no forfeitures available to be allocated.

During 2022, the Plan received credits from Transamerica Retirement Solutions ("TRS"), the Plan's recordkeeper through March 2022, totaling approximately \$6,000 to be used to pay certain administrative expenses. TRS received amounts from the investment provider in association with the investment choices within the Plan and credited the Plan's expense budget account ("EBA"), as described in the Agreement for Services. During 2022, the Plan used all available funds from the EBA to pay certain administrative fees totaling approximately \$10,000. No unallocated EBA funds were available in this account, since the Plan changed service providers and transferred assets to Matrix Trust Company in March 2022.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of Plan (continued)

Plan Termination

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

Administrative Expenses

Certain administrative expenses are charged to individual participants' accounts. The Plan pays custodial, recordkeeping, investment advisory and certain professional fees. Any administrative expenses not paid by the Plan are paid by the Company.

2. Basis of Presentation and Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States ("US GAAP").

Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. Basis of Presentation and Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, except for the fully benefit responsive stable value account investment, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

The Plan's investments include the Lincoln Stable Value Separate Account ("LSV"), an investment option under a group fixed annuity contract issued by The Lincoln National Life Insurance Company ("LNLIC"). LNLIC maintains the contributions in a general account. Participant accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. LNLIC is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. While LNLIC declares rates and backs the principal and interest of LSV, any guarantees are subject to the claims paying ability of the insurance company. Participant transactions (purchases and sales) may occur daily.

Because the LSV meets the criteria to be considered fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for plan benefits attributable to the stable value option. Contract value, as reported to the Plan by LNLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. As of December 31, 2023 and 2022, the contract value of the LSV was \$1,443,765 and \$1,771,801, respectively.

Certain events limit the Plan's ability to transact at contract value with LNLIC. Such events include the following: (a) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transactions exemption under ERISA.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. Basis of Presentation and Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants or the issuer are probable of occurring.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual 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.

Risks and Uncertainties

The Plan invests in investment securities that are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values in investment securities will occur in the near term and that these changes could materially affect the amounts reported in the 2023 statement of net assets available for plan benefits.

Payment of Benefits

Benefit payments are recorded as paid.

3. Certification of Investment Information

Information disclosed in the accompanying financial statements as of and for the year ended December 31, 2023, and for the period from March 23, 2022 through December 31, 2022 related to investments, net appreciation (depreciation) in fair value of investments, and interest and dividends, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Matrix Trust Company ("Matrix"), the custodian. Information disclosed in the accompanying financial statements for the period from January 1, 2022 through March 22, 2022 related to investments, notes receivable from participants, net appreciation in fair value of investments, and interest and dividends, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Reliance Trust Company, the custodian through March 22, 2022.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. Fair Value Measurements

US GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of observable inputs other than quoted prices for identical assets; and Level 3 inputs to the valuation methodology are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. All of the Plan mutual funds were valued using Level 1 inputs, based on quoted net asset values of the shares held by the Plan. Cash is stated at cost, which approximates fair value. No Level 2 or Level 3 inputs were used by the Plan.

Plan investments include the Legal & General S&P 500 Collective Investment Trust, which is a collective trust whereby the underlying investments primarily consist of publicly traded US equity securities. The collective trust is valued at the net asset value ("NAV") of units of the collective trust. The NAV, as provided by the issuer, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held less the collective trust's liabilities. This practical expedient is not used when it is determined to be probable that the collective trust will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the account provider reserves the right to temporarily delay withdrawal from the collective trust in order to ensure that security liquidations will be carried out in an orderly business manner.

The methods used to measure fair value may produce amounts that may not be indicative of net realizable values or reflective of future fair values. Although plan management believes the valuation methods used are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

5. Parties-in-Interest Transactions

TRS provided investment management and recordkeeping services to the Plan through March 22, 2022. All transactions with TRS qualified as party-in-interest transactions. Fees paid by the Plan to TRS for investment management and recordkeeping services were included as a reduction of the return earned on each fund or paid by the Plan's EBA.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

5. Parties-in-Interest Transactions (continued)

Beginning March 23, 2022, PenServ Plan Services (“PenServ”) provided recordkeeping services to the Plan. All transactions with PenServ qualify as party-in-interest transactions. During the years ended December 31, 2023 and 2022, fees paid to PenServ for recordkeeping services totaled approximately \$33,000 and \$11,000, respectively. As of December 31, 2023 and 2022, the Plan had fees payable to PenServ of \$0 and approximately \$9,000, respectively, which are included in administrative fees payable in the accompanying statements of net assets available for plan benefits.

Beginning March 23, 2022, Matrix provided custodial services to the Plan. All transactions with Matrix qualify as party-in-interest transactions. During the years ended December 31, 2023 and 2022, fees paid to Matrix for custodial services totaled approximately \$7,000 and \$2,000, respectively. As of December 31, 2023 and 2022, the Plan had fees payable to Matrix of approximately \$2,000 in each year, which are included in administrative fees payable in the accompanying statements of net assets available for plan benefits.

Wells Fargo Clearing Services, LLC (“WF”) provides investment advisory and certain fiduciary services to the Plan. All transactions with WF qualify as party-in-interest transactions. During the years ended December 31, 2023 and 2022, fees paid by the Plan for these services totaled approximately \$22,000 and \$33,000, respectively. As of December 31, 2023 and 2022, the Plan had fees payable to Wells Fargo of approximately \$6,000 in each year, which are included in administrative fees payable in the accompanying statements of net assets available for plan benefits.

These party-in-interest transactions, including notes receivable from participants, are exempt from the prohibited transaction rules of ERISA.

6. Income Tax Status

The Plan is a non-standardized pre-approved profit sharing plan, designed to be in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Internal Revenue Service (“IRS”) issued an opinion letter dated June 30, 2020, that the pre-approved plan, as then designed, was in accordance with the applicable sections of the IRC. Although the Plan has been amended and restated since the date of the letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified and the related trust was tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

United Infrastructure Group 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

6. Income Tax Status (continued)

The Plan had certain operational errors during the years ending December 31, 2023 and 2022. Management is taking the steps necessary to ensure the Plan is being administered in accordance with the Plan document and management does not believe the operational errors impact the Plan's qualified status.

Corrective distributions payable related to an operational error for the year ending December 31, 2020 were recorded as a plan liability in the accompanying statements of net assets available for plan benefits as of December 31, 2022 and were paid out to the affected participants during 2023. Management believes the necessary corrective actions have been taken in 2023 to preserve the Plan's qualified status.

US GAAP requires the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. No such liabilities were identified at December 31, 2023 and 2022.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

7. Subsequent Events

Management has evaluated events and transactions after December 31, 2023 through April 28, 2025, the date on which the financial statements were available to be issued, for subsequent events.

In August 2024, the Plan changed service providers and transferred assets to another custodian. Investment options offered by the Plan were replaced with similar investment options. Concurrently, the Plan was formally amended and restated effective August 1, 2024 as discussed in Note 1.

There were no other subsequent events to report.

SUPPLEMENTAL SCHEDULE

United Infrastructure Group 401(k) and Profit Sharing Plan
Employer ID # 57-0677291 Plan # 001
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Mutual Funds				
	Vanguard Growth Index Adm	Mutual Fund	\$ --	\$ 1,105,416
	Vanguard Value Index Adm	Mutual Fund	--	963,424
	Vanguard Interm-Term Investment-Grade Adm	Mutual Fund	--	952,284
	Vanguard Interm-Term Bond Index Adm	Mutual Fund	--	796,872
	American Funds Bond Fund of Amer R6	Mutual Fund	--	758,406
	MFS Value R6	Mutual Fund	--	661,799
	TIAA-CREF Large-Cap Gr Idx Instl	Mutual Fund	--	562,936
	Transamerica International Equity R6	Mutual Fund	--	473,032
	T. Rowe Price Global Multi-Sector Bd 1	Mutual Fund	--	466,187
	Vanguard Small Cap Index Adm	Mutual Fund	--	343,050
	American Century Global Small Cap R6	Mutual Fund	--	323,225
	Vanguard Mid-Cap Value Index Adm	Mutual Fund	--	307,000
	iShares Russell Mid-Cap Index K	Mutual Fund	--	267,432
	Blackrock Lifepath Index 2065 K	Mutual Fund	--	187,426
	Blackrock Lifepath Index 2045 K	Mutual Fund	--	169,139
	Blackrock Lifepath Index 2055 K	Mutual Fund	--	156,603
	Blackrock Lifepath Index 2040 K	Mutual Fund	--	141,627
	Blackrock Lifepath Index 2060 K	Mutual Fund	--	123,133
	Blackrock Lifepath Index 2050 K	Mutual Fund	--	121,591
	Blackrock Lifepath Index 2035 K	Mutual Fund	--	94,846
	Vanguard Emerging Mkts Stock Idx Adm	Mutual Fund	--	83,755
	Vanguard Balanced Index Adm	Mutual Fund	--	74,576
	Northern Emerging Markets Equity Index	Mutual Fund	--	68,937
	Blackrock Lifepath Index 2030 K	Mutual Fund	--	57,065
	Blackrock Lifepath Index 2025 K	Mutual Fund	--	50,692
	Vanguard Long-Term Investment -Grade Adm	Mutual Fund	--	4,339
			<u>\$ --</u>	<u>\$ 9,314,792</u>
Collective trust				
	Legal & General S&P 500 Collective Investment	Collective trust	<u>\$ --</u>	<u>\$ 1,363,097</u>
Stable value account				
	Lincoln Stable Value Separate Account	General account	<u>\$ --</u>	<u>\$ 1,443,765</u>
Cash				
	Cash	Cash	<u>\$ --</u>	<u>\$ 10,342</u>
		Various maturities; interest rates range: 4.25% to 10.50%	<u>\$ --</u>	<u>\$ 316,652</u>

* Indicates a party-in-interest to the Plan.

Note: The above information was derived from information certified by Matrix Trust Company. Cost information has been omitted for participant-directed funds.

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

UNITED INFRASTRUCTURE GROUP 401(K) AND PROFIT SHARING PLAN

EIN: 57-0677291 PLAN NO: 001

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of Issue, borrower, lessor or similar property	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost Basis	Current Value (\$)	
American Century Global Small Cap R6	Mutual Fund	**	323,225	
iShares Russell Mid-Cap Index K	Mutual Fund	**	267,432	
BlackRock LifePath Index 2025 K	Mutual Fund	**	50,693	
BlackRock LifePath Index 2045 K	Mutual Fund	**	169,139	
BlackRock LifePath Index 2035 K	Mutual Fund	**	94,846	
BlackRock LifePath Index 2040 K	Mutual Fund	**	141,627	
BlackRock LifePath Index 2030 K	Mutual Fund	**	57,065	
BlackRock LifePath Index 2050 K	Mutual Fund	**	121,591	
BlackRock LifePath Index 2055 K	Mutual Fund	**	156,603	
BlackRock LifePath Index 2065 K	Mutual Fund	**	187,426	
BlackRock LifePath Index 2060 K	Mutual Fund	**	123,133	
MFS Value R6	Mutual Fund	**	661,799	
Northern Emerging Markets Equity Index	Mutual Fund	**	68,937	
T. Rowe Price Global Multi-Sector Bd I	Mutual Fund	**	466,187	
American Funds Bond Fund of Amer R6	Mutual Fund	**	758,406	
Transamerica International Equity R6	Mutual Fund	**	473,032	
TIAA-CREF Large-Cap Gr Idx Instl	Mutual Fund	**	562,936	
Vanguard Balanced Index Adm	Mutual Fund	**	74,576	
Vanguard Inter-Term Bond Index Adm	Mutual Fund	**	796,872	
Vanguard Emerging Mkts Stock Idx Adm	Mutual Fund	**	83,755	
Vanguard Inter-Term Investment-Grde Adm	Mutual Fund	**	952,284	
Vanguard Growth Index Admiral	Mutual Fund	**	1,105,416	
Vanguard Mid-Cap Value Index Admiral	Mutual Fund	**	307,000	
Vanguard Small Cap Index Adm	Mutual Fund	**	343,050	
Vanguard Value Index Adm	Mutual Fund	**	963,424	
Vanguard Long-Term Investment-Grade Adm	Mutual Fund	**	4,339	
Legal & General S&P 500 DC CIT E	Common/Collective Trust	**	1,363,097	
Lincoln Stable Value Separate Account	General Account	**	1,443,765	
Cash	Cash	**	10,342	
* Participant Loans	Interest Rate range from 4.25% to 10.50%	**	316,652	
Total Investments			12,448,649	

* Denotes a Party-in-Interest as defined by ERISA

** Cost basis omitted for participant-directed investments