

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

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)

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

<p>1a Name of plan <u>VAUGHN INDUSTRIES, LLC 401K PROFIT SHARING PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>VAUGHN INDUSTRIES, LLC</u></p> <p><u>1201 EAST FINDLAY ST. CAREY, OH 43316</u></p>	<p>1c Effective date of plan <u>12/01/1973</u></p> <p>2b Employer Identification Number (EIN) <u>36-4381623</u></p> <p>2c Plan Sponsor's telephone number <u>419-396-3900</u></p> <p>2d Business code (see instructions) <u>238900</u></p>

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.	08/07/2025	JENNIFER SMALLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/07/2025	JENNIFER SMALLEY
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	838
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)	703
	6a(2)	773
	6b	3
	6c	118
	6d	894
	6e	0
	6f	894
	6g(1)	826
6g(2)	877	
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 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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan VAUGHN INDUSTRIES, LLC 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 VAUGHN INDUSTRIES, LLC	D Employer Identification Number (EIN) 36-4381623	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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)

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71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	SERVICE PROVIDER	214271	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	108	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BHM CPA GROUP, INC

31-1413363

(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?
10	AUDITOR	13100	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COMMONWEALTH EQUITY SERVICES

04-2675571

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SERVICE PROVIDER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	89363	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMMONWEALTH EQUITY SERVICES	99	89363
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VOYA RETIREMENT INSURANCE AND ANNUI 71-0294708	OTHER FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:	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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>VAUGHN INDUSTRIES, LLC 401K PROFIT SHARING PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VAUGHN INDUSTRIES, LLC</u>	D Employer Identification Number (EIN) <u>36-4381623</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>METLIFE STABLE VALUE FUND SERIES 25</u>	
b Name of sponsor of entity listed in (a):	<u>RELIANCE TRUST STABLE VALUE FUND</u>	
c EIN-PN <u>46-6625485-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6107268</u>
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan VAUGHN INDUSTRIES, LLC 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 VAUGHN INDUSTRIES, LLC	D Employer Identification Number (EIN) 36-4381623

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
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)	2024586
(9) Value of interest in common/collective trusts	1c(9)	6873356
(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)	65603966
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1976661
(15) Other.....	1c(15)	6107268

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	74501908	87469147
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	74501908	87469147

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)	5448546	
(B) Participants.....	2a(1)(B)	4404210	
(C) Others (including rollovers).....	2a(1)(C)	125415	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9978171
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)	153038	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		153038
(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)	2580727	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2580727
(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)		187360
(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)		7510813
c Other income	2c		4430
d Total income. Add all income amounts in column (b) and enter total.....	2d		20414539

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7219512	
(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)		7219512
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	207414	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	20374	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		227788
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7447300

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12967239
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: **BHM CPA GROUP, INC.**

(2) EIN: **31-1413363**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>VAUGHN INDUSTRIES, LLC 401K PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VAUGHN INDUSTRIES, LLC</u>	D Employer Identification Number (EIN) <u>36-4381623</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 71-0294708

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

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

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

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703960A.

VAUGHN INDUSTRIES, LLC

**401(k) PROFIT SHARING
PLAN AND TRUST**

FINANCIAL STATEMENTS

December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of Vaughn Industries, LLC
401(k) Profit Sharing Plan and Trust
Carey, Ohio

Opinion

We have audited the accompanying financial statements of Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust'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 Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at year end) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

To the Trustees of Vaughn Industries, LLC
401(k) Profit Sharing Plan and Trust
Page 3

Supplemental Schedule Required by ERISA - Continued

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Columbus, Ohio
July 18, 2025

BHM CPA Group, Inc.

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value:		
Money market funds	\$ 1,327,147	\$ 1,497,956
Mutual funds	78,058,071	64,106,010
Common collective trust	<u>6,107,268</u>	<u>6,873,356</u>
Total investments	<u>85,492,486</u>	<u>72,477,322</u>
Receivables:		
Notes receivable from participants	<u>1,976,661</u>	<u>2,024,586</u>
Total receivables	<u>1,976,661</u>	<u>2,024,586</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 87,469,147</u>	 <u>\$ 74,501,908</u>

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

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2024 and 2023

	2024	2023
Contributions:		
Employee contributions	\$ 4,404,211	\$ 3,820,899
Employer contributions	5,448,546	5,125,517
Rollovers from other plans	125,416	256,842
Total contributions	9,978,173	9,203,258
Investment income:		
Dividend income	2,580,727	1,765,541
Net appreciation in value of investments	7,698,172	8,653,365
Net investment income	10,278,899	10,418,906
Interest from participant notes receivable	153,038	116,205
TOTAL ADDITIONS	20,410,110	19,738,369
Distributions to participants	(7,215,083)	(5,018,492)
Administrative expenses	(227,788)	(193,685)
TOTAL DEDUCTIONS	(7,442,871)	(5,212,177)
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	12,967,239	14,526,192
Net assets available for benefits at beginning of year	74,501,908	59,975,716
Net assets available for benefits at end of year	\$ 87,469,147	\$ 74,501,908

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

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

DESCRIPTION OF PLAN

The following brief description of the Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more comprehensive description.

General

The Plan is a defined contribution retirement plan sponsored by Vaughn Industries, LLC, (the Plan Sponsor) and covers the employees of Vaughn Industries, LLC and Vaughn Equity Services, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All employees of Vaughn Industries, LLC and Vaughn Equity Services, LLC are automatically eligible to participate in the Plan upon attaining the age of 18 and completing 30 days of employment.

Contributions

Upon attaining eligibility in the Plan, employees are automatically enrolled to begin an elective deferral at a rate of 4%. Employees may either decline participation in the employee deferral or change the deferral rate at any time, not to exceed the limits of code sections 401(k), 402(g), 404 and 415.

The Plan Sponsor may make discretionary matching contributions equal to a percentage of the participant's elective deferrals as determined by the Plan Sponsor. The Plan Sponsor may also make a prevailing wage contribution to prevailing wage employees' accounts.

In accordance with Section 401(k) of the Internal Revenue Code, all amounts withheld and contributed to a participant's account, up to the maximum allowed, shall be excluded from gross income of the participant for federal income tax purposes, except for those who contribute using the Roth retirement plan option.

Participants may rollover amounts representing distributions from other qualified defined benefit or contribution plans. These amounts are presented separately in the statement of changes in net assets available for benefits.

Vesting

Effective January 1, 2024, any participant who is actively employed is fully (100%) vested in their entire Plan Account, including employer matching and prevailing wage contributions, regardless of hire date or years of service.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions into any of the investment options allowed by the Plan and may change their investment options at any time. If a participant does not make an investment selection, they are automatically invested in the American Funds Target Date Series.

Allocations of Forfeitures

Forfeitures represent the non-vested portion of employer contributions to accounts of former participants. Unallocated forfeitures of \$49,480 and \$8,781 were held in a money market fund and included in investments at fair value on the statements of net assets available for benefits at December 31, 2024 and 2023, respectively. Forfeitures in the amount of \$17,051 and \$13,556 were used to reduce expenses during the years ended December 31, 2024 and 2023, respectively. No forfeitures were used to offset employer contributions during the year ended December 31, 2024 (\$286,749 for December 31, 2023).

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

DESCRIPTION OF PLAN - Continued

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Plan Sponsor's contribution, (b) Plan earnings, (c) an allocation of plan forfeitures, and (d) an allocation of administrative expenses.

Allocations are based on participants' compensation or account balances, as provided in the Plan agreement.

Payment of Benefits

The form of payment under the Plan is at the participant's choice of either a lump sum distribution or periodic installment payments, with the exception that accounts with a balance of \$5,000 or less will be distributed in a lump sum distribution only.

Participant account distributions due to death of a participant shall be payable to the beneficiary. Account distributions due to termination of employment, participant disability, attainment of age 59 ½ or retirement age shall be payable to the participant. Retirement age is either 65 or age 55 with at least seven years of service. Hardship withdrawals may be made for an immediate and heavy financial need of the participant as defined in the Plan agreement.

Administrative Fees and Expenses

All trustee and administrator fees and expenses are paid by the Plan.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan terms range from one to five years or up to thirty years for the purchase of a primary residence.

The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with prime rates reported in the Wall Street Journal plus 1% on the date the loan application is processed. Interest rates on notes receivable currently held by the Plan range from 4.25% to 9.50%. Principal and interest are paid ratably through payroll deductions.

Plan Amendments or Terminations

The Plan Sponsor reserves the right at any time to amend or terminate the Plan, provided that no such amendment or termination shall have the effect of giving Vaughn Industries, LLC any right, or of reducing the rights of any participant, in the funds then held by Voya Institutional Trust Company. No amendment to the Plan shall have the effect of eliminating or reducing a retirement benefit or eliminating an optional form of benefit with respect to benefits attributable to service before the amendment.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Plan prepares its financial statements using the accrual basis of accounting. Following are the significant accounting policies followed by the Plan:

Investment Valuation and Income Recognition

Investments in mutual funds and money market funds are reported at fair value using quoted market prices at the year-end date. The Common Collective Trust is valued at fair value using the net asset value as the practical expedient.

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Investment Valuation and Income Recognition - Continued

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

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued, but unpaid interest.

Contributions

Contributions are recorded as earned on the accrual basis when withheld from the participant's earnings.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

A participant's share of the administrative expenses is charged on a per capita basis and allocated quarterly. Individual expenses, such as loans or withdrawals, are charged to the applicable accounts based on whether such transactions were requested by the participant and processed by the Plan.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on the Plan administrator's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Risks and Uncertainties

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

Recent Accounting Standards

Accounting standards that may have been issued or proposed by the FASB or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

COMMON COLLECTIVE TRUST

The Plan invests in the Reliance Trust Stable Value Fund, MetLife Series 25053 (the Common Collective Trust), which invests entirely in the MetLife Group Annuity Contract 25053. The Group Annuity Contract consists of separately managed investment portfolios in fixed income securities, and also enters into wrapper contracts, which are issued by third parties and are designed to allow the Stable Value Fund to maintain a constant net asset value (NAV). The Common Collective Trust is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Plan accounts for the Common Collective Trust using its reported NAV as the practical expedient to estimate fair value.

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by the Plan's investment advisor, as is customary in retirement plans. BHM CPA Group serves as the Plan's auditors. Voya serves as the Plan custodian and recordkeeper. As a result, transactions with these entities qualify as party-in-interest transactions. Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee received compensation from the Plan.

INCOME TAX STATUS

The Plan obtained from the Internal Revenue Service a determination letter dated January 31, 2011 indicating that the Plan qualified under the applicable provisions of the Internal Revenue Code (IRC) and, therefore, is exempt from federal income taxes. The Plan has been amended since receiving that letter and the Plan Sponsor is not aware of any provision in the Plan document or action or event by the Plan that may affect the Plan's qualified status.

The Plan complies with Accounting Standards Codification (ASC) 740-10 related to uncertain tax positions. The standard prescribes a recognition threshold and a measurement attribute for the financial recognition and measurement of a tax position taken or expected to be taken on a tax return. The Plan Sponsor has analyzed tax positions taken by the Plan and has concluded there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. Tax returns for the years ended 2021, 2022 and 2023 are still open and subject to examination by the Internal Revenue Service and Department of Labor.

RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Differences between the audited financial statements and the Form 5500 were not significant and primarily related to different classifications.

REPORTABLE TRANSACTIONS

Plan assets are participant directed, and thus, the schedule of reportable transactions is not required.

FAIR VALUE MEASUREMENTS

The Plan complies with ASC 820 *Fair Value Measurements and Disclosures* to account for and report fair value. ASC 820 provides a single definition of fair value, a framework for measuring fair value and expanded disclosures concerning fair value. The standard defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

Fair values of certain assets are determined based on the fair value hierarchy established in this standard, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are inputs that reflect assumptions market participants would use in pricing the asset or liability based on the best information available in the circumstances.

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

FAIR VALUE MEASUREMENTS - Continued

The standard describes three levels within its hierarchy that may be used to measure fair value which are:

Level 1

Values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2

Values are based on quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3

Values are generated from unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities. These unobservable inputs would reflect management's estimates of assumptions that market participants would use in pricing related assets or liabilities. Valuation techniques might include the use of pricing models, discounted cash flow models or similar techniques.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels.

Following is a description of the valuation techniques and inputs used for each general type of assets measured at fair value by the Plan.

Mutual funds

Recorded at publicly quoted market values per share.

Money market funds

Valued at the closing price reported by the fund sponsor from an observable input, such as value of underlying assets or other quoted prices, which can be used to estimate fair value.

Common collective trust

The fair value of participation units held in the Reliance Trust Stable Value Fund, a common collective trust (CCT) is based on NAV, as reported by the manager of the collective trust fund, Reliance Trust Company, and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date. The CCT invests entirely in the MetLife Group Annuity Contract 25053, which consists of separately managed investment portfolios in fixed income securities, and also enters into wrapper contracts, which are issued by third parties and are designed to allow the Stable Value Fund to maintain a constant NAV. The CCT provides for daily redemptions by the Plan at reported NAV, with no advance notice requirements.

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

FAIR VALUE MEASUREMENTS - Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan Administration believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions used to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table presents the Plan's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2024 and 2023:

	Fair Value Measurements Using:				Total
	Level 1	Level 2	Level 3	Funds at NAV (1)	
December 31, 2024					
Mutual funds	\$ 78,058,071	\$ -	\$ -	\$ -	\$ 78,058,071
Money market funds	-	1,327,147	-	-	1,327,147
Common collective trust	-	-	-	6,107,268	6,107,268
Total investments at fair value	\$ 78,058,071	\$ 1,327,147	\$ -	\$ 6,107,268	\$ 85,492,486
December 31, 2023					
Mutual funds	\$ 64,106,010	\$ -	\$ -	\$ -	\$ 64,106,010
Money market funds	-	1,497,956	-	-	1,497,956
Common collective trust	-	-	-	6,873,356	6,873,356
Total investments at fair value	\$ 64,106,010	\$ 1,497,956	\$ -	\$ 6,873,356	\$ 72,477,322

(1) Investments are measured at fair value using NAV as a practical expedient and are not classified within the fair value hierarchy. The fair value amounts permit reconciliation of investments in the fair value hierarchy table to amounts presented in the statements of assets available for benefits.

SUBSEQUENT EVENTS

Subsequent events were evaluated through July 18, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

December 31, 2024

(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
	American Funds EuroPacific Growth Fund - Class R6	Mutual fund	Participant Directed	\$ 812,698
	American Funds New Perspective - Class R6	Mutual fund	Participant Directed	1,511,991
	DFA Emerging Markets Core Equity Portfolio - Inst Class	Mutual fund	Participant Directed	646,402
	Vanguard 500 Index Fund - Admiral Shares	Mutual fund	Participant Directed	4,200,019
	JP Morgan Large Cap Growth Fund R6	Mutual fund	Participant Directed	4,660,701
	BlackRock Mid-Cap Growth Equity Portfolio Class K	Mutual fund	Participant Directed	615,131
	Vanguard Mid-Cap Index Fund - Admiral Shares	Mutual fund	Participant Directed	2,021,952
	Baron Discovery Fund - Class R6	Mutual fund	Participant Directed	3,253,516
	Vanguard Small Cap Index Fund - Admiral Shares	Mutual fund	Participant Directed	861,513
	DFA Real Estate Securities Portfolio - Institutional Class	Mutual fund	Participant Directed	251,910
*	Voya T. Rowe Price Capital Appreciation Portfolio - Institutional Class	Mutual fund	Participant Directed	2,151,385
	PIMCO Real Return Fund - Institutional Class	Mutual fund	Participant Directed	255,378
	PIMCO Income Fund - Institutional Class	Mutual fund	Participant Directed	531,183
*	Voya Intermediate Bond Portfolio Class R6	Mutual fund	Participant Directed	233,563
	PIMCO International Bond Fund US DI-HDG I	Mutual fund	Participant Directed	81,268
	American Funds 2010 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	10,291
	American Funds 2015 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	174,905
	American Funds 2020 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	164,049
	American Funds 2025 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	2,839,165
	American Funds 2030 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	1,284,397
	American Funds 2035 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	14,774,201
	American Funds 2040 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	2,518,229
	American Funds 2045 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	10,455,098
	American Funds 2050 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	3,184,746
	American Funds 2055 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	8,585,065
	American Funds 2060 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	8,699,732
	American Funds 2065 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	3,258,364
	American Funds 2070 Target Date Retirement Fund - Class R7	Mutual fund	Participant Directed	21,219
*	Voya Government Money Market Portfolio - Class I	Money market fund	Participant Directed	49,480
*	Voya Government Money Market Fund A	Money market fund	Participant Directed	1,277,667
	Reliance MetLife Stable Value Fund Series 25053 - Class 0	Common collective trust	Participant Directed	6,107,268
*	Participant loans	Interest rates of 4.25% to 9.50% and terms of 1 to 30 years	Participant Directed	<u>1,976,661</u>
				<u>\$ 87,469,147</u>

* - Represents party-in-interest

See independent auditor's report.



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

VAUGHN INDUSTRIES, LLC 401K PROFIT SHARING PLAN

EIN#36-4381623

Plan# 002

As of December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	American Funds 2010 T Date R6	Registered Investment Company		\$10,291
	American Funds 2015 T Date R6	Registered Investment Company		\$174,905
	American Funds 2020 T Date R6	Registered Investment Company		\$164,049
	American Funds 2025 T Date R6	Registered Investment Company		\$2,839,165
	American Funds 2030 T Date R6	Registered Investment Company		\$1,284,397
	American Funds 2035 T Date R6	Registered Investment Company		\$14,774,201
	American Funds 2040 T Date R6	Registered Investment Company		\$2,518,229
	American Funds 2045 T Date R6	Registered Investment Company		\$10,455,098
	American Funds 2050 T Date R6	Registered Investment Company		\$3,184,746
	American Funds 2055 T Date R6	Registered Investment Company		\$8,585,065
	American Funds 2060 T Date R6	Registered Investment Company		\$8,699,732
	American Funds 2065 T Date R6	Registered Investment Company		\$3,258,367
	American Funds 2070 R6	Registered Investment Company		\$21,219
	American Funds EuroPacific R6	Registered Investment Company		\$812,698
	American Funds Nw Prspctv R6	Registered Investment Company		\$1,511,991
	Baron Discovery Fund R6	Registered Investment Company		\$3,253,516
	BlackRock Mid-Cap Grw Eq Por K	Registered Investment Company		\$615,131
	DFA Emrg Mkts Core Eqty Pt Ins	Registered Investment Company		\$646,402
	DFA Real Estate Secs Port Ins	Registered Investment Company		\$251,910
	JPMorgan LgCp Grw Fnd R6	Registered Investment Company		\$4,660,701
	MetLife Stable Val Sr 25053 0	Common Collective Trust		\$6,107,268
	PIMCO Income Fund Ins	Registered Investment Company		\$531,183



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

VAUGHN INDUSTRIES, LLC 401K PROFIT SHARING PLAN

EIN#36-4381623

Plan# 002

	PIMCO Intl Bd Fd US DI-Hdg I	Registered Investment Company		\$81,268
	PIMCO Real Return Fund Ins	Registered Investment Company		\$255,378
*	VY TRwPr Cap Apprec Port Ins	Registered Investment Company		\$2,151,385
	Vangrd 500 Index Fund Adm	Registered Investment Company		\$4,200,019
	Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		\$2,021,952
	Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		\$861,513
*	Voya Gov Money Market Port I	Registered Investment Company		\$1,277,668
*	Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$49,480
*	Voya Intermediate Bond Fund R6	Registered Investment Company		\$233,564
	LOAN FUND	Participant Loans - Rates 4.25% to 9.50%		\$1,976,661
		TOTAL		\$87,469,147

* denotes party-in-interest

Column (d) is not required as the Plan investments are totally participant directed.

VAUGHN INDUSTRIES, LLC

**401(k) PROFIT SHARING
PLAN AND TRUST**

FINANCIAL STATEMENTS

December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of Vaughn Industries, LLC
401(k) Profit Sharing Plan and Trust
Carey, Ohio

Opinion

We have audited the accompanying financial statements of Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust'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 Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at year end) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

To the Trustees of Vaughn Industries, LLC
401(k) Profit Sharing Plan and Trust
Page 3

Supplemental Schedule Required by ERISA - Continued

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Columbus, Ohio
July 18, 2025

BHM CPA Group, Inc.

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value:		
Money market funds	\$ 1,327,147	\$ 1,497,956
Mutual funds	78,058,071	64,106,010
Common collective trust	<u>6,107,268</u>	<u>6,873,356</u>
Total investments	<u>85,492,486</u>	<u>72,477,322</u>
Receivables:		
Notes receivable from participants	<u>1,976,661</u>	<u>2,024,586</u>
Total receivables	<u>1,976,661</u>	<u>2,024,586</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 87,469,147</u>	 <u>\$ 74,501,908</u>

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

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2024 and 2023

	2024	2023
Contributions:		
Employee contributions	\$ 4,404,211	\$ 3,820,899
Employer contributions	5,448,546	5,125,517
Rollovers from other plans	125,416	256,842
Total contributions	9,978,173	9,203,258
Investment income:		
Dividend income	2,580,727	1,765,541
Net appreciation in value of investments	7,698,172	8,653,365
Net investment income	10,278,899	10,418,906
Interest from participant notes receivable	153,038	116,205
TOTAL ADDITIONS	20,410,110	19,738,369
Distributions to participants	(7,215,083)	(5,018,492)
Administrative expenses	(227,788)	(193,685)
TOTAL DEDUCTIONS	(7,442,871)	(5,212,177)
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	12,967,239	14,526,192
Net assets available for benefits at beginning of year	74,501,908	59,975,716
Net assets available for benefits at end of year	\$ 87,469,147	\$ 74,501,908

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

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

DESCRIPTION OF PLAN

The following brief description of the Vaughn Industries, LLC 401(k) Profit Sharing Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more comprehensive description.

General

The Plan is a defined contribution retirement plan sponsored by Vaughn Industries, LLC, (the Plan Sponsor) and covers the employees of Vaughn Industries, LLC and Vaughn Equity Services, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All employees of Vaughn Industries, LLC and Vaughn Equity Services, LLC are automatically eligible to participate in the Plan upon attaining the age of 18 and completing 30 days of employment.

Contributions

Upon attaining eligibility in the Plan, employees are automatically enrolled to begin an elective deferral at a rate of 4%. Employees may either decline participation in the employee deferral or change the deferral rate at any time, not to exceed the limits of code sections 401(k), 402(g), 404 and 415.

The Plan Sponsor may make discretionary matching contributions equal to a percentage of the participant's elective deferrals as determined by the Plan Sponsor. The Plan Sponsor may also make a prevailing wage contribution to prevailing wage employees' accounts.

In accordance with Section 401(k) of the Internal Revenue Code, all amounts withheld and contributed to a participant's account, up to the maximum allowed, shall be excluded from gross income of the participant for federal income tax purposes, except for those who contribute using the Roth retirement plan option.

Participants may rollover amounts representing distributions from other qualified defined benefit or contribution plans. These amounts are presented separately in the statement of changes in net assets available for benefits.

Vesting

Effective January 1, 2024, any participant who is actively employed is fully (100%) vested in their entire Plan Account, including employer matching and prevailing wage contributions, regardless of hire date or years of service.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions into any of the investment options allowed by the Plan and may change their investment options at any time. If a participant does not make an investment selection, they are automatically invested in the American Funds Target Date Series.

Allocations of Forfeitures

Forfeitures represent the non-vested portion of employer contributions to accounts of former participants. Unallocated forfeitures of \$49,480 and \$8,781 were held in a money market fund and included in investments at fair value on the statements of net assets available for benefits at December 31, 2024 and 2023, respectively. Forfeitures in the amount of \$17,051 and \$13,556 were used to reduce expenses during the years ended December 31, 2024 and 2023, respectively. No forfeitures were used to offset employer contributions during the year ended December 31, 2024 (\$286,749 for December 31, 2023).

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

DESCRIPTION OF PLAN - Continued

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Plan Sponsor's contribution, (b) Plan earnings, (c) an allocation of plan forfeitures, and (d) an allocation of administrative expenses.

Allocations are based on participants' compensation or account balances, as provided in the Plan agreement.

Payment of Benefits

The form of payment under the Plan is at the participant's choice of either a lump sum distribution or periodic installment payments, with the exception that accounts with a balance of \$5,000 or less will be distributed in a lump sum distribution only.

Participant account distributions due to death of a participant shall be payable to the beneficiary. Account distributions due to termination of employment, participant disability, attainment of age 59 ½ or retirement age shall be payable to the participant. Retirement age is either 65 or age 55 with at least seven years of service. Hardship withdrawals may be made for an immediate and heavy financial need of the participant as defined in the Plan agreement.

Administrative Fees and Expenses

All trustee and administrator fees and expenses are paid by the Plan.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan terms range from one to five years or up to thirty years for the purchase of a primary residence.

The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with prime rates reported in the Wall Street Journal plus 1% on the date the loan application is processed. Interest rates on notes receivable currently held by the Plan range from 4.25% to 9.50%. Principal and interest are paid ratably through payroll deductions.

Plan Amendments or Terminations

The Plan Sponsor reserves the right at any time to amend or terminate the Plan, provided that no such amendment or termination shall have the effect of giving Vaughn Industries, LLC any right, or of reducing the rights of any participant, in the funds then held by Voya Institutional Trust Company. No amendment to the Plan shall have the effect of eliminating or reducing a retirement benefit or eliminating an optional form of benefit with respect to benefits attributable to service before the amendment.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Plan prepares its financial statements using the accrual basis of accounting. Following are the significant accounting policies followed by the Plan:

Investment Valuation and Income Recognition

Investments in mutual funds and money market funds are reported at fair value using quoted market prices at the year-end date. The Common Collective Trust is valued at fair value using the net asset value as the practical expedient.

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Investment Valuation and Income Recognition - Continued

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

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued, but unpaid interest.

Contributions

Contributions are recorded as earned on the accrual basis when withheld from the participant's earnings.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

A participant's share of the administrative expenses is charged on a per capita basis and allocated quarterly. Individual expenses, such as loans or withdrawals, are charged to the applicable accounts based on whether such transactions were requested by the participant and processed by the Plan.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on the Plan administrator's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Risks and Uncertainties

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

Recent Accounting Standards

Accounting standards that may have been issued or proposed by the FASB or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

COMMON COLLECTIVE TRUST

The Plan invests in the Reliance Trust Stable Value Fund, MetLife Series 25053 (the Common Collective Trust), which invests entirely in the MetLife Group Annuity Contract 25053. The Group Annuity Contract consists of separately managed investment portfolios in fixed income securities, and also enters into wrapper contracts, which are issued by third parties and are designed to allow the Stable Value Fund to maintain a constant net asset value (NAV). The Common Collective Trust is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Plan accounts for the Common Collective Trust using its reported NAV as the practical expedient to estimate fair value.

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by the Plan's investment advisor, as is customary in retirement plans. BHM CPA Group serves as the Plan's auditors. Voya serves as the Plan custodian and recordkeeper. As a result, transactions with these entities qualify as party-in-interest transactions. Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee received compensation from the Plan.

INCOME TAX STATUS

The Plan obtained from the Internal Revenue Service a determination letter dated January 31, 2011 indicating that the Plan qualified under the applicable provisions of the Internal Revenue Code (IRC) and, therefore, is exempt from federal income taxes. The Plan has been amended since receiving that letter and the Plan Sponsor is not aware of any provision in the Plan document or action or event by the Plan that may affect the Plan's qualified status.

The Plan complies with Accounting Standards Codification (ASC) 740-10 related to uncertain tax positions. The standard prescribes a recognition threshold and a measurement attribute for the financial recognition and measurement of a tax position taken or expected to be taken on a tax return. The Plan Sponsor has analyzed tax positions taken by the Plan and has concluded there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. Tax returns for the years ended 2021, 2022 and 2023 are still open and subject to examination by the Internal Revenue Service and Department of Labor.

RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Differences between the audited financial statements and the Form 5500 were not significant and primarily related to different classifications.

REPORTABLE TRANSACTIONS

Plan assets are participant directed, and thus, the schedule of reportable transactions is not required.

FAIR VALUE MEASUREMENTS

The Plan complies with ASC 820 *Fair Value Measurements and Disclosures* to account for and report fair value. ASC 820 provides a single definition of fair value, a framework for measuring fair value and expanded disclosures concerning fair value. The standard defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

Fair values of certain assets are determined based on the fair value hierarchy established in this standard, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are inputs that reflect assumptions market participants would use in pricing the asset or liability based on the best information available in the circumstances.

VAUGHN INDUSTRIES, LLC
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NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

FAIR VALUE MEASUREMENTS - Continued

The standard describes three levels within its hierarchy that may be used to measure fair value which are:

Level 1

Values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2

Values are based on quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3

Values are generated from unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities. These unobservable inputs would reflect management's estimates of assumptions that market participants would use in pricing related assets or liabilities. Valuation techniques might include the use of pricing models, discounted cash flow models or similar techniques.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels.

Following is a description of the valuation techniques and inputs used for each general type of assets measured at fair value by the Plan.

Mutual funds

Recorded at publicly quoted market values per share.

Money market funds

Valued at the closing price reported by the fund sponsor from an observable input, such as value of underlying assets or other quoted prices, which can be used to estimate fair value.

Common collective trust

The fair value of participation units held in the Reliance Trust Stable Value Fund, a common collective trust (CCT) is based on NAV, as reported by the manager of the collective trust fund, Reliance Trust Company, and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date. The CCT invests entirely in the MetLife Group Annuity Contract 25053, which consists of separately managed investment portfolios in fixed income securities, and also enters into wrapper contracts, which are issued by third parties and are designed to allow the Stable Value Fund to maintain a constant NAV. The CCT provides for daily redemptions by the Plan at reported NAV, with no advance notice requirements.

VAUGHN INDUSTRIES, LLC
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NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2024 and 2023

FAIR VALUE MEASUREMENTS - Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan Administration believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions used to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table presents the Plan's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2024 and 2023:

	Fair Value Measurements Using:				Total
	Level 1	Level 2	Level 3	Funds at NAV (1)	
December 31, 2024					
Mutual funds	\$ 78,058,071	\$ -	\$ -	\$ -	\$ 78,058,071
Money market funds	-	1,327,147	-	-	1,327,147
Common collective trust	-	-	-	6,107,268	6,107,268
Total investments at fair value	\$ 78,058,071	\$ 1,327,147	\$ -	\$ 6,107,268	\$ 85,492,486
December 31, 2023					
Mutual funds	\$ 64,106,010	\$ -	\$ -	\$ -	\$ 64,106,010
Money market funds	-	1,497,956	-	-	1,497,956
Common collective trust	-	-	-	6,873,356	6,873,356
Total investments at fair value	\$ 64,106,010	\$ 1,497,956	\$ -	\$ 6,873,356	\$ 72,477,322

(1) Investments are measured at fair value using NAV as a practical expedient and are not classified within the fair value hierarchy. The fair value amounts permit reconciliation of investments in the fair value hierarchy table to amounts presented in the statements of assets available for benefits.

SUBSEQUENT EVENTS

Subsequent events were evaluated through July 18, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

VAUGHN INDUSTRIES, LLC
401(k) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

December 31, 2024

(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
	American Funds EuroPacific Growth Fund - Class R6	Mutual fund	Participant Directed	\$ 812,698
	American Funds New Perspective - Class R6	Mutual fund	Participant Directed	1,511,991
	DFA Emerging Markets Core Equity Portfolio - Inst Class	Mutual fund	Participant Directed	646,402
	Vanguard 500 Index Fund - Admiral Shares	Mutual fund	Participant Directed	4,200,019
	JP Morgan Large Cap Growth Fund R6	Mutual fund	Participant Directed	4,660,701
	BlackRock Mid-Cap Growth Equity Portfolio Class K	Mutual fund	Participant Directed	615,131
	Vanguard Mid-Cap Index Fund - Admiral Shares	Mutual fund	Participant Directed	2,021,952
	Baron Discovery Fund - Class R6	Mutual fund	Participant Directed	3,253,516
	Vanguard Small Cap Index Fund - Admiral Shares	Mutual fund	Participant Directed	861,513
	DFA Real Estate Securities Portfolio - Institutional Class	Mutual fund	Participant Directed	251,910
*	Voya T. Rowe Price Capital Appreciation Portfolio - Institutional Class	Mutual fund	Participant Directed	2,151,385
	PIMCO Real Return Fund - Institutional Class	Mutual fund	Participant Directed	255,378
	PIMCO Income Fund - Institutional Class	Mutual fund	Participant Directed	531,183
*	Voya Intermediate Bond Portfolio Class R6	Mutual fund	Participant Directed	233,563
	PIMCO International Bond Fund US DI-HDG I	Mutual fund	Participant Directed	81,268
	American Funds 2010 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	10,291
	American Funds 2015 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	174,905
	American Funds 2020 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	164,049
	American Funds 2025 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	2,839,165
	American Funds 2030 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	1,284,397
	American Funds 2035 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	14,774,201
	American Funds 2040 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	2,518,229
	American Funds 2045 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	10,455,098
	American Funds 2050 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	3,184,746
	American Funds 2055 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	8,585,065
	American Funds 2060 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	8,699,732
	American Funds 2065 Target Date Retirement Fund - Class R6	Mutual fund	Participant Directed	3,258,364
	American Funds 2070 Target Date Retirement Fund - Class R7	Mutual fund	Participant Directed	21,219
*	Voya Government Money Market Portfolio - Class I	Money market fund	Participant Directed	49,480
*	Voya Government Money Market Fund A	Money market fund	Participant Directed	1,277,667
	Reliance MetLife Stable Value Fund Series 25053 - Class 0	Common collective trust	Participant Directed	6,107,268
*	Participant loans	Interest rates of 4.25% to 9.50% and terms of 1 to 30 years	Participant Directed	<u>1,976,661</u>
				<u>\$ 87,469,147</u>

* - Represents party-in-interest

See independent auditor's report.