

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: HTS EMPLOYEES' 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1992
2a Plan sponsor's name (employer, if for a single-employer plan): HEAT TREATING SERVICES CORPORATION OF AMERICA
2b Employer Identification Number (EIN): 38-2230651
2c Plan Sponsor's telephone number: 248-858-2230
2d Business code (see instructions): 331400

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

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

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

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

Form 5500 (2024) v. 240311

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	186
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)	185
	6a(2)	210
	6b	0
	6c	27
	6d	237
	6e	0
	6f	237
	6g(1)	186
	6g(2)	202
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:
 2A 2E 2F 2G 2J 2K 2S 3D 2T

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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 HTS EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAT TREATING SERVICES CORPORATION OF AMERICA	D Employer Identification Number (EIN) 38-2230651	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

JOHN HANCOCK

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64 37 26 62	RECORDKEEPER	25662	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ONEDIGITAL INVESTMENT ADVISORS LLC

3254 UNIVERSITY DRIVE
SUITE #190
AUBURN HILLS, MI 48326

(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?
27	ADVISOR	21978	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.	<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 <u>HTS EMPLOYEES' 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HEAT TREATING SERVICES CORPORATION OF AMERICA</u>	D Employer Identification Number (EIN) <u>38-2230651</u>
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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: JOHN HANCOCK STABLE VALUE R11

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

c EIN-PN <u>80-6136981-001</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>404598</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH FUND R1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN <u>38-4126247-549</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>33974</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FD II R1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN <u>38-4126250-554</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>220014</u>
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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)
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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)
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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)
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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)
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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)
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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.	OMB No. 1210-0110 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 HTS EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAT TREATING SERVICES CORPORATION OF AMERICA	D Employer Identification Number (EIN) 38-2230651

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)	88303
(9) Value of interest in common/collective trusts	1c(9)	118182
(10) Value of interest in pooled separate accounts	1c(10)	1346787
(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)	10320920
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	11833582
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	11756010	12610350
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	11756010	12610350

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)	208882	
(B) Participants.....	2a(1)(B)	558284	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		767166
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)	7958	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		7958
(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)	249982	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		249982
(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)		19821
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		8635
(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)		1025511
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2079073

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1117479	
(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)		1117479
f Corrective distributions (see instructions)	2f		59360
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)	25662	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	22339	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		48001
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1224840

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		854233
l Transfers of assets:			
(1) To this plan.....	2l(1)		107
(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: **IANNUZZI MANETTA & COMPANY**

(2) EIN: **38-3145137**

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		1500000
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 HTS EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEAT TREATING SERVICES CORPORATION OF AMERICA	D Employer Identification Number (EIN) 38-2230651	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 80-0709115

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 Q702971A.

HTS EMPLOYEES' 401(K) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
Years Ended December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
HTS Employees' 401(k) Plan

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

We have performed an audit of the accompanying financial statements of HTS Employees' 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of HTS Employees' 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about HTS Employees' 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore it 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 HTS Employees' 401(k) Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about HTS Employees' 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Assets Held at End of Year, as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



IANNUZZI, MANETTA & COMPANY, P.C.
Troy, Michigan

August 14, 2025

HTS EMPLOYEES' 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments (at fair value)	\$ 12,492,169	\$ 11,667,513
Receivables		
Participant loans	118,182	88,303
Employer contributions	227,636	209,330
Total Receivables	345,818	297,633
Cash	---	194
TOTAL ASSETS	12,837,987	11,965,340
LIABILITIES		
Excess contributions payable	69,930	65,956
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 12,768,057	\$ 11,899,384

See accompanying notes to financial statements

HTS EMPLOYEES' 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Year Ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment Income		
Net appreciation in fair market value of investments	\$ 1,045,439	
Interest and dividends	258,617	
Interest from loans	<u>7,958</u>	
Total Investment Income		\$ 1,312,014
Contributions		
Participants	558,284	
Employer	<u>227,189</u>	
Total Contributions		<u>785,473</u>
Total Additions		2,097,487

DEDUCTIONS TO NET ASSETS ATTRIBUTED TO:

Distributions to participants	1,180,813	
Administrative fees	<u>48,001</u>	
Total Deductions		<u>1,228,814</u>

NET INCREASE IN ASSETS		868,673
NET ASSETS AVAILABLE FOR PLAN BENEFITS - JANUARY 1, 2024		<u>11,899,384</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS - DECEMBER 31, 2024		<u><u>\$ 12,768,057</u></u>

See accompanying notes to financial statements

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1: DESCRIPTION OF THE PLAN

The following description of the HTS Employees' 401(k) Plan is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Administrator/Trustees

The Plan Administrator is Heat Treat Services Corporation of America and the Plan's trustee is John Hancock Trust Company. All recordkeeping functions, investment responsibilities, including safeguarding of assets and discretionary authority concerning the purchase and sale of those assets, are handled by John Hancock Trust Company.

General

HTS Employees' 401(k) Plan became effective on July 1, 1992. The Plan covers all employees of Heat Treatment Services Corporation of American and Trojan Heat Treat, Inc. The Plan's year end and anniversary date is December 31st.

The Plan is a defined contribution 401(k) plan with automatic enrollment. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Under the terms of the Plan, salaried employees become eligible for Plan participation after 30 days of employment, and hourly employees become eligible after 60 days (elapsed time). Plan entry dates occur monthly and there is an opt-out period for 30 days after Plan entry. The net assets are allocated among "participant accounts", which consist of each participant's accumulated share of annual contributions and any adjustment for appreciation or depreciation on asset revaluations.

Contributions to the Plan

Each participant may elect to defer for each plan year no greater than 100 percent of his/her compensation not to exceed \$23,000 and \$22,500 for the years ended December 31, 2024 and 2023, respectively. The Plan's Trustees reserve the right to amend or revoke a participant's election to defer compensation to ensure that contributions made by or on behalf of a participant for a plan year do not exceed the limitations of Section 415 of the Internal Revenue Code or to ensure that the discrimination tests of Section 401(k) of the Internal Revenue Code are met for each plan year.

The Company, in its sole discretion, may make matching contributions to the account of participants who make voluntary deferred contributions for such plan year. Also, the Company shall have the discretion to contribute to the accounts of all participants a percentage of each participant's compensation for such plan year. For 2024, the Company made a matching contribution of the lesser of 50% of each employee's contribution, or 5% of gross wages. The Company made contributions of \$227,636 for the year ended December 31, 2024.

**HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 1: DESCRIPTION OF THE PLAN - Continued

Vesting and Distributions

Company matching and profit-sharing contributions are vested in accordance with the following vesting schedule:

Years of Service	Percentage
1	20
2	40
3	60
4	80
5	100

Participant deferral contributions and rollover contributions are always fully vested.

Participants can also become fully vested in the employer account upon the occurrence of one of the following events: death, disability or attainment of normal retirement age (59 ½).

The Plan provides that the form by which a participant retirement benefit shall be paid is one lump-sum cash payment. In the event of death, the remaining balance in the participant's account shall be distributed to his/her beneficiaries.

Participant Loans

Participants may borrow from their fund accounts at a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest between 5.25% and 9.50%, which is commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through weekly payroll deductions.

Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated November 26, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRS and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employer contributions and income from investments are recorded when earned. Expenses are recorded in the accounting period in which they are incurred.

Investments

Fund investments are valued based on the market value of the underlying investments as of the last business day of the year. Realized gains and losses on investment transactions are recorded as the difference between proceeds received and carrying value. Net unrealized appreciation or depreciation in the fair market value of investments is recorded as the change in carrying value of the investment portfolio from the beginning of the year or date of purchase to the end of the year.

Allocation of Contributions, Investment Income, Gains and Losses, and Forfeitures

The Plan states that the discretionary employer profit sharing contributions, if any, are allocated to the participants based on the ratio of a participant's current year compensation to the total compensation for all eligible participants. Compensation is limited to \$345,000 per participant for allocation purposes for the year ended December 31, 2024.

Funds contributed by employees and by the Company are invested in mutual funds at percentages elected by each participant.

The income, gains or losses in each fund are allocated on a daily basis to the applicable participants accounts in that fund based on the previously reported account balances, adjusted for current period contributions and withdrawals.

Forfeitures of terminated participant's non-vested accounts are first to pay administrative expenses, with any remainder used to reduce Employer contributions to the plan. There were no forfeitures during the year ended December 31, 2024.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Income Taxes

The Plan has adopted accounting rules that prescribe when to recognize and how to measure the financial statement effects of income tax positions taken or expected to be taken on its income tax return. These rules require management to evaluate the likelihood that, upon examination by relevant taxing jurisdictions, those income tax positions would be sustained. Based on that evaluation, the Plan only recognizes the maximum benefit of each income tax position that is more than 50% likely of being sustained. To the extent that all or a portion of the benefits of an income tax position are not recognized, a liability would be recognized for the unrecognized benefits, along with any interest and penalties that would result from disallowance of the position. Should any such penalties and interest be incurred, they would be recognized as operating expenses.

Based on the results of management's evaluation, adoption of the rules did not have a material effect on the accompanying financial statements. Consequently, no liability is recognized in the accompanying statements of net assets available for plan benefits for unrecognized income tax positions. Further, no interest or penalties have been accrued as of December 31, 2024 and 2023 or charged to expense for the year ended December 31, 2024. With limited exceptions, the Plan is no longer subject to federal tax audits for years prior to 2021.

Participant Loans

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2024 and 2023 excess contributions to the applicable participants subsequent to each year end.

Date of Management's Review

Subsequent events were evaluated through August 14, 2025, which is the date the financial statements were available to be issued.

NOTE 3: INVESTMENTS

Unaudited Information Certified by the Plan Trustee

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, John Hancock Trust Company, as trustee of the Plan, has certified to the completeness and accuracy of all investments and participant loans

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3: INVESTMENTS - Continued

disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and participant loans held at December 31, 2024 and 2023, and net appreciation in the fair value of investments, interest and dividends, and interest income on participant loans for the year ended December 31, 2024.

NOTE 4: EXCESS PARTICIPANT CONTRIBUTIONS PAYABLE

The Plan failed the discrimination test in regard to excess contributions in a single year. Excess contributions payable was \$69,930 and \$65,956 as of December 31, 2024 and 2023, respectively. These amounts are recorded as a liability in the accompanying statement of net assets available for benefits and as a reduction of participant-directed contributions. The plan expects to reimburse these excess contributions to its participants in the subsequent year.

NOTE 5: FAIR VALUE MEASUREMENTS

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

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 3 inputs were available to the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stocks, corporate bonds, and U.S. Government securities are based on the closing price reported on the active market where the individual securities are traded.

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5: FAIR VALUE MEASUREMENTS - Continued

Level 2 Fair Value Measurements

The fair value of collective investment trusts is based on the net asset value provided by Charles Schwab. These investments are public investment securities. The net asset value is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	Fair Value Measurements at Reporting Date Using:		
<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	
<u>December 31, 2024</u>			
Collective Investment Trusts	\$ 658,586	\$ ---	\$ 658,586
Mutual Funds	<u>11,833,583</u>	<u>11,833,583</u>	<u>---</u>
Total Investments (at fair value)	<u>\$12,492,169</u>	<u>\$11,833,583</u>	<u>\$ 658,586</u>
<u>December 31, 2023</u>			
Collective Investment Trusts	\$ 1,346,787	\$ ---	\$1,346,787
Mutual Funds	<u>10,320,726</u>	<u>10,320,726</u>	<u>---</u>
Total Investments (at fair value)	<u>\$11,667,513</u>	<u>\$10,320,726</u>	<u>\$1,346,787</u>

The following tables set forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2024 and 2023:

<i>Investment Type</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency</i>	<i>Redemption Notice Period</i>
December 31, 2024				
Short term fixed income	\$ 658,586	\$ ---	Daily	Daily
December 31, 2023				
Short term fixed income	\$1,346,787	\$ ---	Daily	Daily

The following is a description of investment strategies for common collective investment trusts at December 31, 2024 and 2023.

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5: FAIR VALUE MEASUREMENTS - Continued

Fixed income funds: These funds include investments that seek to provide income by investing in short term bonds issued by corporations, the U.S. government and its agencies.

NOTE 6: RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by John Hancock Trust Company. John Hancock Trust Company is the trustee as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Amounts paid by the Plan for investment management services total \$48,001 for the year ended December 31, 2024.

NOTE 7: PLAN TERMINATION

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

NOTE 8: RISKS AND UNCERTAINTIES

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

NOTE 9: TERMINATED PARTICIPANTS

Included in net assets available for benefits are amounts allocated to individuals who have withdrawn from the Plan. Amounts allocated to these participants were \$1,535,728 and \$2,177,897 as of December 31, 2024 and 2023, respectively.

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 10: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$12,768,057	\$11,899,384
Add: Excess contribution payable to participants	69,930	65,956
Less: Accrued employer contribution receivable	(227,636)	(209,330)
Reconciliation adjustment	(1)	---
Net assets available for benefits per Form 5500	<u>\$12,610,350</u>	<u>\$11,756,010</u>

The following is a reconciliation of net increase in assets for the year ended December 31, 2024:

Net increase in assets per the financial statements	\$ 868,673
Less: Net change in excess contribution payable to participants	3,974
Net change in accrued employer contribution receivable	(18,306)
Plan to plan transfer	(107)
Reconciliation adjustment	(1)
Net increase in assets per Form 5500	<u>\$ 854,233</u>

The following is a reconciliation of net appreciation in fair market value investments for the year ended December 31, 2024:

Net appreciation in fair market value of investments per the financial statements	\$1,045,439
Less: Net investment income on common/collective trust	(19,821)
Less: Plan to plan transfer	(107)
Net appreciation in fair market value of investments per Form 5500	<u>\$1,025,511</u>

The following is a reconciliation of dividend income for the year ended December 31, 2024:

Interest and dividends per the financial statements	\$ 258,617
Less: Dividend income on common/collective trust	(8,635)
Net dividend income per Form 5500	<u>\$ 249,982</u>

**HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 11: REQUIRED SCHEDULE INFORMATION

The following information pertains to the 2024 financial statement schedule required under ERISA:

- a. Schedule of Assets Held at End of Year - see supplementary schedule
- b. Schedule of Reportable Transactions - none to be reported
- c. Obligations in Default - none to be reported
- d. Leases in Default - none to be reported
- e. Transactions with Parties-in-Interest - none to be reported

SUPPLEMENTARY INFORMATION

HTS EMPLOYEE'S 401(k) PLAN
Sponsor EIN 38-2230651
Plan Number: 001
Schedule H, line 4i - Schedule of Assets (Held At End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
identity of issue, borrower, lessor or similar party	description of investment including maturity date, rate of interest and maturity value	cost	current value	
John Hancock Trust Company				
John Hancock Stable Value R11	404,597.780 shares	\$	404,598	
PIMPCO Income Fund Inst	1,548.184 shares		16,287	
American Funds Target Date Ret 2010 R6	42,767.543 shares		496,959	
American Funds Target Date Ret 2015 R6	11,776.041 shares		144,257	
American Funds Target Date Ret 2020 R6	42,986.996 shares		578,605	
American Funds Target Date Ret 2025 R6	185,258.926 shares		2,814,083	
American Funds Target Date Ret 2030 R6	179,929.671 shares		3,110,984	
American Funds Target Date Ret 2035 R6	15,269.427 shares		290,730	
American Funds Target Date Ret 2040 R6	27,339.308 shares		562,096	
American Funds Target Date Ret 2045 R6	33,201.672 shares		703,876	
American Funds Target Date Ret 2050 R6	21,528.962 shares		449,955	
American Funds Target Date Ret 2055 R6	27,405.231 shares		724,320	
American Funds Target Date Ret 2060 R6	25,326.530 shares		454,105	
American Funds Target Date Ret 2065 R6	1,265.824 shares		22,139	
iShares S&P 500 Index Fund K	689.677 shares		474,560	
JP Morgan Equity Income R6	3,528.195 shares		84,465	
Principal Div Real Asset R6	2,610.869 shares		29,059	
Allspring Spc Mid Cap Value R6	5,549.938 shares		265,343	
Fidelity Small Cap Growth K6	2,933.364 shares		52,273	
iShares Russell SMID Cap Idx K	14,032.230 shares		236,162	
JP Morgan Large Growth R6	3,453.475 shares		289,194	
Mid Cap Growth R1	2,197.378 shares		33,974	
Small Cap Value Fd II R1	12,043.439 shares		220,014	
iShares MSCI Total International Index K	703.861 shares		7,137	
MFS International Diversification Fd R6	1,181.376 shares		26,994	
Total Investments		\$	12,492,169	
Participant loans	5.25% - 9.50% interest rate	\$	118,182	
Cash		\$	---	

HTS EMPLOYEES' 401(K) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
Years Ended December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
HTS Employees' 401(k) Plan

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

We have performed an audit of the accompanying financial statements of HTS Employees' 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of HTS Employees' 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about HTS Employees' 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore it 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 HTS Employees' 401(k) Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about HTS Employees' 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Assets Held at End of Year, as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



IANNUZZI, MANETTA & COMPANY, P.C.
Troy, Michigan

August 14, 2025

HTS EMPLOYEES' 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments (at fair value)	<u>\$ 12,492,169</u>	<u>\$ 11,667,513</u>
Receivables		
Participant loans	118,182	88,303
Employer contributions	<u>227,636</u>	<u>209,330</u>
Total Receivables	<u>345,818</u>	<u>297,633</u>
Cash	<u>---</u>	<u>194</u>
 TOTAL ASSETS	 12,837,987	 11,965,340
LIABILITIES		
Excess contributions payable	<u>69,930</u>	<u>65,956</u>
 NET ASSETS AVAILABLE FOR PLAN BENEFITS	 <u>\$ 12,768,057</u>	 <u>\$ 11,899,384</u>

See accompanying notes to financial statements

HTS EMPLOYEES' 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Year Ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment Income		
Net appreciation in fair market value of investments	\$ 1,045,439	
Interest and dividends	258,617	
Interest from loans	<u>7,958</u>	
Total Investment Income		\$ 1,312,014
Contributions		
Participants	558,284	
Employer	<u>227,189</u>	
Total Contributions		<u>785,473</u>
Total Additions		2,097,487

DEDUCTIONS TO NET ASSETS ATTRIBUTED TO:

Distributions to participants	1,180,813	
Administrative fees	<u>48,001</u>	
Total Deductions		<u>1,228,814</u>

NET INCREASE IN ASSETS		868,673
NET ASSETS AVAILABLE FOR PLAN BENEFITS - JANUARY 1, 2024		<u>11,899,384</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS - DECEMBER 31, 2024		<u><u>\$ 12,768,057</u></u>

See accompanying notes to financial statements

**HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 1: DESCRIPTION OF THE PLAN

The following description of the HTS Employees' 401(k) Plan is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Administrator/Trustees

The Plan Administrator is Heat Treat Services Corporation of America and the Plan's trustee is John Hancock Trust Company. All recordkeeping functions, investment responsibilities, including safeguarding of assets and discretionary authority concerning the purchase and sale of those assets, are handled by John Hancock Trust Company.

General

HTS Employees' 401(k) Plan became effective on July 1, 1992. The Plan covers all employees of Heat Treatment Services Corporation of American and Trojan Heat Treat, Inc. The Plan's year end and anniversary date is December 31st.

The Plan is a defined contribution 401(k) plan with automatic enrollment. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Under the terms of the Plan, salaried employees become eligible for Plan participation after 30 days of employment, and hourly employees become eligible after 60 days (elapsed time). Plan entry dates occur monthly and there is an opt-out period for 30 days after Plan entry. The net assets are allocated among "participant accounts", which consist of each participant's accumulated share of annual contributions and any adjustment for appreciation or depreciation on asset revaluations.

Contributions to the Plan

Each participant may elect to defer for each plan year no greater than 100 percent of his/her compensation not to exceed \$23,000 and \$22,500 for the years ended December 31, 2024 and 2023, respectively. The Plan's Trustees reserve the right to amend or revoke a participant's election to defer compensation to ensure that contributions made by or on behalf of a participant for a plan year do not exceed the limitations of Section 415 of the Internal Revenue Code or to ensure that the discrimination tests of Section 401(k) of the Internal Revenue Code are met for each plan year.

The Company, in its sole discretion, may make matching contributions to the account of participants who make voluntary deferred contributions for such plan year. Also, the Company shall have the discretion to contribute to the accounts of all participants a percentage of each participant's compensation for such plan year. For 2024, the Company made a matching contribution of the lesser of 50% of each employee's contribution, or 5% of gross wages. The Company made contributions of \$227,636 for the year ended December 31, 2024.

**HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 1: DESCRIPTION OF THE PLAN - Continued

Vesting and Distributions

Company matching and profit-sharing contributions are vested in accordance with the following vesting schedule:

Years of Service	Percentage
1	20
2	40
3	60
4	80
5	100

Participant deferral contributions and rollover contributions are always fully vested.

Participants can also become fully vested in the employer account upon the occurrence of one of the following events: death, disability or attainment of normal retirement age (59 ½).

The Plan provides that the form by which a participant retirement benefit shall be paid is one lump-sum cash payment. In the event of death, the remaining balance in the participant's account shall be distributed to his/her beneficiaries.

Participant Loans

Participants may borrow from their fund accounts at a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest between 5.25% and 9.50%, which is commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through weekly payroll deductions.

Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated November 26, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRS and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employer contributions and income from investments are recorded when earned. Expenses are recorded in the accounting period in which they are incurred.

Investments

Fund investments are valued based on the market value of the underlying investments as of the last business day of the year. Realized gains and losses on investment transactions are recorded as the difference between proceeds received and carrying value. Net unrealized appreciation or depreciation in the fair market value of investments is recorded as the change in carrying value of the investment portfolio from the beginning of the year or date of purchase to the end of the year.

Allocation of Contributions, Investment Income, Gains and Losses, and Forfeitures

The Plan states that the discretionary employer profit sharing contributions, if any, are allocated to the participants based on the ratio of a participant's current year compensation to the total compensation for all eligible participants. Compensation is limited to \$345,000 per participant for allocation purposes for the year ended December 31, 2024.

Funds contributed by employees and by the Company are invested in mutual funds at percentages elected by each participant.

The income, gains or losses in each fund are allocated on a daily basis to the applicable participants accounts in that fund based on the previously reported account balances, adjusted for current period contributions and withdrawals.

Forfeitures of terminated participant's non-vested accounts are first to pay administrative expenses, with any remainder used to reduce Employer contributions to the plan. There were no forfeitures during the year ended December 31, 2024.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Income Taxes

The Plan has adopted accounting rules that prescribe when to recognize and how to measure the financial statement effects of income tax positions taken or expected to be taken on its income tax return. These rules require management to evaluate the likelihood that, upon examination by relevant taxing jurisdictions, those income tax positions would be sustained. Based on that evaluation, the Plan only recognizes the maximum benefit of each income tax position that is more than 50% likely of being sustained. To the extent that all or a portion of the benefits of an income tax position are not recognized, a liability would be recognized for the unrecognized benefits, along with any interest and penalties that would result from disallowance of the position. Should any such penalties and interest be incurred, they would be recognized as operating expenses.

Based on the results of management's evaluation, adoption of the rules did not have a material effect on the accompanying financial statements. Consequently, no liability is recognized in the accompanying statements of net assets available for plan benefits for unrecognized income tax positions. Further, no interest or penalties have been accrued as of December 31, 2024 and 2023 or charged to expense for the year ended December 31, 2024. With limited exceptions, the Plan is no longer subject to federal tax audits for years prior to 2021.

Participant Loans

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2024 and 2023 excess contributions to the applicable participants subsequent to each year end.

Date of Management's Review

Subsequent events were evaluated through August 14, 2025, which is the date the financial statements were available to be issued.

NOTE 3: INVESTMENTS

Unaudited Information Certified by the Plan Trustee

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, John Hancock Trust Company, as trustee of the Plan, has certified to the completeness and accuracy of all investments and participant loans

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3: INVESTMENTS - Continued

disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and participant loans held at December 31, 2024 and 2023, and net appreciation in the fair value of investments, interest and dividends, and interest income on participant loans for the year ended December 31, 2024.

NOTE 4: EXCESS PARTICIPANT CONTRIBUTIONS PAYABLE

The Plan failed the discrimination test in regard to excess contributions in a single year. Excess contributions payable was \$69,930 and \$65,956 as of December 31, 2024 and 2023, respectively. These amounts are recorded as a liability in the accompanying statement of net assets available for benefits and as a reduction of participant-directed contributions. The plan expects to reimburse these excess contributions to its participants in the subsequent year.

NOTE 5: FAIR VALUE MEASUREMENTS

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

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 3 inputs were available to the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stocks, corporate bonds, and U.S. Government securities are based on the closing price reported on the active market where the individual securities are traded.

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5: FAIR VALUE MEASUREMENTS - Continued

Level 2 Fair Value Measurements

The fair value of collective investment trusts is based on the net asset value provided by Charles Schwab. These investments are public investment securities. The net asset value is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	Fair Value Measurements at Reporting Date Using:		
<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	
<u>December 31, 2024</u>			
Collective Investment Trusts	\$ 658,586	\$ ---	\$ 658,586
Mutual Funds	<u>11,833,583</u>	<u>11,833,583</u>	<u>---</u>
Total Investments (at fair value)	<u>\$12,492,169</u>	<u>\$11,833,583</u>	<u>\$ 658,586</u>
<u>December 31, 2023</u>			
Collective Investment Trusts	\$ 1,346,787	\$ ---	\$1,346,787
Mutual Funds	<u>10,320,726</u>	<u>10,320,726</u>	<u>---</u>
Total Investments (at fair value)	<u>\$11,667,513</u>	<u>\$10,320,726</u>	<u>\$1,346,787</u>

The following tables set forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2024 and 2023:

<i>Investment Type</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency</i>	<i>Redemption Notice Period</i>
December 31, 2024				
Short term fixed income	\$ 658,586	\$ ---	Daily	Daily
December 31, 2023				
Short term fixed income	\$1,346,787	\$ ---	Daily	Daily

The following is a description of investment strategies for common collective investment trusts at December 31, 2024 and 2023.

HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5: FAIR VALUE MEASUREMENTS - Continued

Fixed income funds: These funds include investments that seek to provide income by investing in short term bonds issued by corporations, the U.S. government and its agencies.

NOTE 6: RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by John Hancock Trust Company. John Hancock Trust Company is the trustee as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Amounts paid by the Plan for investment management services total \$48,001 for the year ended December 31, 2024.

NOTE 7: PLAN TERMINATION

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

NOTE 8: RISKS AND UNCERTAINTIES

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

NOTE 9: TERMINATED PARTICIPANTS

Included in net assets available for benefits are amounts allocated to individuals who have withdrawn from the Plan. Amounts allocated to these participants were \$1,535,728 and \$2,177,897 as of December 31, 2024 and 2023, respectively.

**HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 10: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$12,768,057	\$11,899,384
Add: Excess contribution payable to participants	69,930	65,956
Less: Accrued employer contribution receivable	(227,636)	(209,330)
Reconciliation adjustment	(1)	---
Net assets available for benefits per Form 5500	<u>\$12,610,350</u>	<u>\$11,756,010</u>

The following is a reconciliation of net increase in assets for the year ended December 31, 2024:

Net increase in assets per the financial statements	\$ 868,673
Less: Net change in excess contribution payable to participants	3,974
Net change in accrued employer contribution receivable	(18,306)
Plan to plan transfer	(107)
Reconciliation adjustment	(1)
Net increase in assets per Form 5500	<u>\$ 854,233</u>

The following is a reconciliation of net appreciation in fair market value investments for the year ended December 31, 2024:

Net appreciation in fair market value of investments per the financial statements	\$1,045,439
Less: Net investment income on common/collective trust	(19,821)
Less: Plan to plan transfer	(107)
Net appreciation in fair market value of investments per Form 5500	<u>\$1,025,511</u>

The following is a reconciliation of dividend income for the year ended December 31, 2024:

Interest and dividends per the financial statements	\$ 258,617
Less: Dividend income on common/collective trust	(8,635)
Net dividend income per Form 5500	<u>\$ 249,982</u>

**HTS EMPLOYEES' 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 11: REQUIRED SCHEDULE INFORMATION

The following information pertains to the 2024 financial statement schedule required under ERISA:

- a. Schedule of Assets Held at End of Year - see supplementary schedule
- b. Schedule of Reportable Transactions - none to be reported
- c. Obligations in Default - none to be reported
- d. Leases in Default - none to be reported
- e. Transactions with Parties-in-Interest - none to be reported

SUPPLEMENTARY INFORMATION

HTS EMPLOYEE'S 401(k) PLAN
Sponsor EIN 38-2230651
Plan Number: 001
Schedule H, line 4i - Schedule of Assets (Held At End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
identity of issue, borrower, lessor or similar party	description of investment including maturity date, rate of interest and maturity value	cost	current value	
John Hancock Trust Company				
John Hancock Stable Value R11	404,597.780 shares	\$	404,598	
PIMPCO Income Fund Inst	1,548.184 shares		16,287	
American Funds Target Date Ret 2010 R6	42,767.543 shares		496,959	
American Funds Target Date Ret 2015 R6	11,776.041 shares		144,257	
American Funds Target Date Ret 2020 R6	42,986.996 shares		578,605	
American Funds Target Date Ret 2025 R6	185,258.926 shares		2,814,083	
American Funds Target Date Ret 2030 R6	179,929.671 shares		3,110,984	
American Funds Target Date Ret 2035 R6	15,269.427 shares		290,730	
American Funds Target Date Ret 2040 R6	27,339.308 shares		562,096	
American Funds Target Date Ret 2045 R6	33,201.672 shares		703,876	
American Funds Target Date Ret 2050 R6	21,528.962 shares		449,955	
American Funds Target Date Ret 2055 R6	27,405.231 shares		724,320	
American Funds Target Date Ret 2060 R6	25,326.530 shares		454,105	
American Funds Target Date Ret 2065 R6	1,265.824 shares		22,139	
iShares S&P 500 Index Fund K	689.677 shares		474,560	
JP Morgan Equity Income R6	3,528.195 shares		84,465	
Principal Div Real Asset R6	2,610.869 shares		29,059	
Allspring Spc Mid Cap Value R6	5,549.938 shares		265,343	
Fidelity Small Cap Growth K6	2,933.364 shares		52,273	
iShares Russell SMID Cap Idx K	14,032.230 shares		236,162	
JP Morgan Large Growth R6	3,453.475 shares		289,194	
Mid Cap Growth R1	2,197.378 shares		33,974	
Small Cap Value Fd II R1	12,043.439 shares		220,014	
iShares MSCI Total International Index K	703.861 shares		7,137	
MFS International Diversification Fd R6	1,181.376 shares		26,994	
Total Investments		\$	12,492,169	
Participant loans	5.25% - 9.50% interest rate	\$	118,182	
Cash		\$	—	