

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, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
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.
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: LJA ENGINEERING, INC. EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 01/01/2006
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code: LJA ENGINEERING, INC., 3600 W SAM HOUSTON PKWY S, SUITE 600, HOUSTON, TX 77042
2b Employer Identification Number (EIN): 76-0540328
2c Plan Sponsor's telephone number: 713-953-5200
2d Business code (see instructions): 541330

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	2186
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)	1799
	6a(2)	2470
	6b	243
	6c	98
	6d	2811
	6e	13
	6f	2824
	6g(1)	2140
	6g(2)	2824
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2I 2P 2Q 3I

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 LJA ENGINEERING, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 LJA ENGINEERING, INC.	D Employer Identification Number (EIN) 76-0540328	

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

CHARLES SCHWAB & CO., INC.

94-1737782

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

CHARLES SCHWAB INVESTMENT MGMT INC.

94-3106735

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

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

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

CHARLES SCHWAB BANK

42-1558009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25 59 62	NONE	154731	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)

TRANSITIONS FINANCE STRATEGIES

13-4238973

(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	NA	47933	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
CHARLES SCHWAB & CO., INC.	19 59	0
(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.	
AQR FUNDS 45-3477955	RATE OF 0.10% OF AVERAGE DAILY BALANCE OF ASSET(S)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	19 59	0
(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.	
ARTISAN 39-1811840	RATE OF 0.30% OF AVERAGE DAILY BALANCE OF ASSET(S)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	19 59	0
(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.	
DOUBLELINE 333 SOUTH GRAND AVENUE LOS ANGELES, CA 90071	RATE OF 0.10% OF AVERAGE DAILY BALANCE OF ASSET(S)	

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:	WHITLEY PENN LLP	b EIN:	75-2393478
c Position:	PLAN AUDITOR		
d Address:	3737 BUFFALO SPEEDWAY SUITE 1600 HOUSTON, TX 77098	e Telephone:	713-621-1515

Explanation: MULTIPLE EMPLOYEE DEPARTURES FROM WHITLEY PENN AND EVALUATION CONCLUDED THAT FORVISMAZARS WAS BETTER SUITED AND QUALIFIED TO PERFORM THE AUDIT.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 LJA ENGINEERING, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 LJA ENGINEERING, INC.	D Employer Identification Number (EIN) 76-0540328

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	64914	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19500000	24000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	540	3912
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	427449	775009
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15927703	29339415
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	360641490	439374032
(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	396562096	493492368
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	41820446	56138448
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	41820446	56138448
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	354741650	437353920

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)	24000000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		24000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4733	
(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)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		4733
(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)	1208003	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		1208003
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	550718	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	60306	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		490412
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	78741273	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		284691
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		104729112

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19657701	
(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)		19657701
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		2256477
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	47933	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	154731	
(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)		202664
j Total expenses. Add all expense amounts in column (b) and enter total	2j		22116842

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		82612270
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan <u>LJA ENGINEERING, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LJA ENGINEERING, INC.</u>	D Employer Identification Number (EIN) <u>76-0540328</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 58-1428634

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




LJA Engineering, Inc. Employee Stock Ownership Plan

EIN 76-0540328 PN 003

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedule**

December 31, 2024 and 2023



**LJA Engineering, Inc. Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
December 31, 2024**

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Supplemental Schedule

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Independent Auditor's Report

ESOP Committee
LJA Engineering, Inc. Employee Stock Ownership Plan
Houston, Texas

Opinion on the 2024 Financial Statements

We have audited the financial statements of LJA Engineering, Inc. Employee Stock Ownership Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024, and the changes in net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and,

therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

2024 Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 GAAS.

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

Auditor's Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the Plan's financial statements of December 31, 2023. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 1, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment

information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Forvis Mazars, LLP

Houston, Texas
October 3, 2025

Federal Employer Identification Number: 44-0160260

**LJA Engineering, Inc. Employee Stock Ownership Plan
Statement of Net Assets Available for Benefits
December 31, 2024**

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS			
Investments, at Fair Value			
LJA Engineering, Inc. common stock	\$ 342,776,737	\$ 96,597,295	\$ 439,374,032
Mutual funds	23,919,705	-	23,919,705
Exchange-traded funds	5,419,710	-	5,419,710
Money market fund	775,009	-	775,009
Total Investments, at Fair Value	<u>372,891,161</u>	<u>96,597,295</u>	<u>469,488,456</u>
Receivables			
Employer contribution	24,000,000	-	24,000,000
Loan overpayment receivable	260	-	260
Loan refinance receivable	-	3,243	3,243
Distribution receivable	410	-	410
Total Receivables	<u>24,000,670</u>	<u>3,243</u>	<u>24,003,913</u>
Cash			
	-	-	-
Total Assets	<u>396,891,831</u>	<u>96,600,538</u>	<u>493,492,369</u>
LIABILITIES			
Notes payable	4,263,534	51,874,915	56,138,449
Interest payable	-	2,206,355	-
Total Liabilities	<u>4,263,534</u>	<u>54,081,270</u>	<u>56,138,449</u>
Net Assets Available for Plan Benefits	<u>\$ 392,628,297</u>	<u>\$ 42,519,268</u>	<u>\$ 437,353,920</u>

**LJA Engineering, Inc. Employee Stock Ownership Plan
Statement of Net Assets Available for Benefits
December 31, 2023**

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS			
Investments, at Fair Value			
LJA Engineering, Inc. common stock	\$ 284,678,010	\$ 75,963,480	\$ 360,641,490
Mutual funds	13,117,093	-	13,117,093
Unit investment trusts	2,810,610	-	2,810,610
Money market fund	427,449	-	427,449
Total Investments, at Fair Value	<u>301,033,162</u>	<u>75,963,480</u>	<u>376,996,642</u>
Receivables			
Employer contribution	19,500,000	-	19,500,000
Loan overpayment receivable	130	-	130
Distribution receivable	410	-	410
Total Receivables	<u>19,500,540</u>	<u>-</u>	<u>19,500,540</u>
Cash	<u>64,914</u>	<u>-</u>	<u>64,914</u>
Total Assets	<u>320,598,616</u>	<u>75,963,480</u>	<u>396,562,096</u>
LIABILITIES			
Notes payable	-	41,820,446	41,820,446
Interest payable	-	1,060,474	1,060,474
Total Liabilities	<u>-</u>	<u>42,880,920</u>	<u>42,880,920</u>
Net Assets Available for Plan Benefits	<u>\$ 320,598,616</u>	<u>\$ 33,082,560</u>	<u>\$ 353,681,176</u>

LJA Engineering, Inc. Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions			
Investment Income			
Net appreciation in fair value of investments	\$ 59,526,264	\$ 19,620,013	79,146,277
Dividends	1,208,003	-	1,208,003
Capital gains	284,691	-	284,691
Interest	4,733	-	4,733
Total Investment Income	61,023,691	19,620,013	80,643,704
Employer contributions	17,808,070	6,191,930	24,000,000
Allocation of 15,813 shares of LJA Engineering, Inc. common stock, at fair value	12,893,952	-	12,893,952
Total Additions	<u>91,725,713</u>	<u>25,811,943</u>	<u>117,537,656</u>
Deductions			
Benefit payments	19,657,701	-	19,657,701
Interest expense	-	3,316,951	3,316,951
Administrative expenses	202,663	-	202,663
Allocation of 15,813 shares of LJA Engineering, Inc. common stock, at fair value	-	12,893,952	12,893,952
Total Deductions	<u>19,860,364</u>	<u>16,210,903</u>	<u>36,071,267</u>
Net Increase	71,865,349	9,601,040	81,466,389
Transfer for Debt Service	(995,516)	995,516	-
Net Assets Available for Plan Benefits, Beginning of Year	<u>320,598,616</u>	<u>33,082,560</u>	<u>353,681,176</u>
Net Assets Available for Plan Benefits, End of Year	<u>\$ 391,468,449</u>	<u>\$ 43,679,116</u>	<u>\$ 435,147,565</u>

LJA Engineering, Inc. Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions			
Investment Income			
Net appreciation in fair value of investments	\$ 10,207,516	\$ 31,196,821	\$ 41,404,337
Dividends	821,556	-	821,556
Capital gains	110,370	-	110,370
Interest	3,116	-	3,116
Total Investment Income	11,142,558	31,196,821	42,339,379
Employer contributions	19,500,000	-	19,500,000
Allocation of 17,719 shares of LJA Engineering, Inc. common stock, at fair value	11,858,600	-	11,858,600
Total Additions	<u>42,501,158</u>	<u>31,196,821</u>	<u>73,697,979</u>
Deductions			
Benefit payments	17,836,167	-	17,836,167
Interest expense	-	1,874,754	1,874,754
Administrative expenses	192,948	-	192,948
Allocation of 17,719 shares of LJA Engineering, Inc. common stock, at fair value	-	11,858,600	11,858,600
Total Deductions	<u>18,029,115</u>	<u>13,733,354</u>	<u>31,762,469</u>
Net Increase	24,472,043	17,463,467	41,935,510
Transfer for Debt Service	(329,044)	329,044	-
Net Assets Available for Plan Benefits, Beginning of Year	<u>296,455,617</u>	<u>15,290,049</u>	<u>311,745,666</u>
Net Assets Available for Plan Benefits, End of Year	<u>\$ 320,598,616</u>	<u>\$ 33,082,560</u>	<u>\$ 353,681,176</u>

LJA Engineering, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1. Description of the Plan

General

The following description of LJA Engineering, Inc. Employee Stock Ownership Plan (Plan) provides only general information. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions, which are available from the plan administrator.

The Plan is sponsored by LJA Engineering, Inc. (Company or Plan Sponsor). The Plan was effective January 1, 2006, restated most recently effective January 1, 2024, and is a defined contribution plan. The purpose of the Plan is to encourage the Company's employees to save and invest, systematically, a portion of their current compensation so that they and their families may have a source of additional income upon their retirement or in the event of death. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). The Plan's trustee is LJA Engineering Employee Stock Ownership Trust.

The Plan previously purchased 538,858 shares of the Company common stock using the proceeds of notes payable from the Company and holds the common stock in a trust established under the Plan.

The notes payable are collateralized by unallocated shares of common stock and guaranteed by the Company. The Company has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the Plan. Accordingly, when the Plan makes each payment of principal and interest on the notes payable, an appropriate percentage of stock is allocated to eligible employees' accounts in accordance with applicable regulations under the Internal Revenue Code (IRC).

Plan Administration

Charles Schwab Bank serves as the plan's custodian. Blue Ridge ESOP Associates provided recordkeeping and other administrative services. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Eligibility

The Plan is provided for all eligible employees of the Company, with the exception of leased employees, independent contractors, and employees covered by a collective bargaining agreement. Employees become eligible to participate in the Plan on the first day of the month coincident with or following the date on which the employee attains the age 18 and completes one hour of service.

Unallocated and Allocated Shares

The Plan's investments consist of the common stock of LJA Engineering, Inc. (Employer Stock), mutual funds, unit investment trusts, and an interest-bearing cash account. Allocated net assets consist of unencumbered accounts that have been allocated to the participants. The Plan had an unallocated net appreciation of assets at December 31, 2024 and 2023.

The Plan allocates employer contributions to participants' accounts based on the percentage of each participant's compensation to the total compensation of all participants. Unrealized gains and losses are allocated based on shares in a participant's account.

As participants take distributions from the Plan, company stock is purchased back by the Plan. At the discretion of management, these shares can be reallocated to participants or held for future uses.

LJA Engineering, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Employer Contributions

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends, capital gains, and interest earnings, equal the amount necessary to enable the Plan to make regularly scheduled payments of principal and interest due on its notes payable. Employee contributions are not permitted.

The Company may elect to make a discretionary contribution. This discretionary contribution will be allocated to participant accounts based on the ratio of compensation for each eligible participant to the total compensation of all eligible participants for the plan year. The Company is allowed to make separate contributions to employees of specific controlled groups. Employer contributions may be made in a combination of cash and/or common stock. Contributions are recorded as a receivable to the Plan until received.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. A participant's account is broken down into a common stock account and a general investments account. Each participant's account is credited as of the last day of each plan year with an allocation of the employer's contribution, an allocation of shares of the common stock released from the unallocated account, forfeitures of terminated participants' nonvested accounts for the plan year, and plan earnings or losses.

Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation. Investment earnings and expenses were totaled and allocated to all participants based upon the beginning balances in their cash account less any distribution from such account since the preceding allocation date. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Voting Rights

Participants may direct the trustee's voting of the common stock allocated to participants' accounts only with respect to certain extraordinary transactions (such as merger, consolidation, recapitalization, reclassification, liquidation, dissolution, or sale of all or substantially all of the assets of the Company). If participants do not provide the trustee with timely written directions as to the manner in which such common stock is to be voted, the trustee may be directed by the Company as to the manner in which to vote.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon.

Vesting in the Company contribution portion of accounts plus actual earnings thereon is as follows:

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

In the event of disability, early retirement, or death, the participant will become fully vested.

LJA Engineering, Inc. Employee Stock Ownership Plan
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Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their accounts. Diversification is offered to each eligible participant over a six-year period.

In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to their account less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify can receive either a cash distribution or a direct rollover to a qualified account.

Payment of Benefits

Distribution of participants' accounts will be in a cash payment equal to the amount of their account held in investments other than the common stock and the fair market value of their account invested in shares of common stock valued as of the appropriate plan year-end. Upon separation of service due to death, disability, or retirement, a participant may elect to receive a cash disbursement in either a lump-sum amount or installments over a period of not more than the lesser of the participant's life expectancy or five years.

Upon termination of employment for reasons other than the above, participants with a vested account balance of \$5,000 or less receive an automatic lump-sum distribution from the Plan. If the distribution is greater than \$1,000, the payment will automatically be made to an Individual Retirement Account unless the participant chooses otherwise. For participants whose vested account balance is greater than \$7,000, the participant may elect to receive a distribution or may elect to leave their account balance in the Plan and take a distribution at a later time.

Terminated employees whose vested benefits are retained by the Plan after one year of separation has passed are required to convert their account balances that relate to common stock into mutual fund investments. Any common stock that is divested from the terminated employees is allocated to participants who remain actively employed.

Put Option

Under federal income tax regulations, the common stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right by a participant to demand that the Company buy any shares of the common stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participants have the ability to ultimately obtain cash.

Forfeitures

Forfeited balances of terminated participants' nonvested accounts are used to offset employer-matching contributions and nonelective contributions for the year. No forfeitures were allocated to reduce matching contributions during the years ended December 31, 2024 and 2023. The Company reallocated approximately \$1,270,866 and \$415,563 to eligible participants' accounts during the years ended December 31, 2024 and 2023, respectively.

Plan Expenses

Employees of the Company perform certain administrative functions with no compensation from the Plan. In accordance with plan provisions, such expenses properly incurred in the performance of duties under the Plan will be paid by the Plan, unless the Company, in its discretion, pays such expenses. Expenses not paid by the Company are allocated to participant accounts based on the percentage of each participant's employer contribution to the total employer contributions of all participants.

LJA Engineering, Inc. Employee Stock Ownership Plan
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Interest expense related to the debt acquisition of stock is allocated to participant accounts based on the percentage of each participant's employer match to the total employer match of all participants.

Termination of Plan

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 the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. In the event of full or partial plan termination, participants will become 100% vested in their accounts. The trustee will adjust the balance of all individual accounts on the basis of the net cash balance and fair value of the Employer Stock and will distribute the trust fund to such participant or their beneficiary at the time prescribed by the plan terms and the IRC.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of net assets, changes in net assets, and the disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

Investment Valuation and Income Recognition

The common shares of the Company Stock are valued at estimated fair value. Fair value is determined by annual independent appraisals.

All highly liquid investments with a maturity of three months or less when purchased are treated as cash equivalents. At December 31, 2024 and 2023, the Plan held such investments primarily in one financial institution, which at times exceeded amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation (FDIC). The Plan has not experienced any losses related to amounts in excess of FDIC limits as of December 31, 2024 and 2023.

The common shares of the Employer Stock were not publicly traded as of December 31, 2024 or 2023 and had a fair value of approximately \$815 and \$669 per share, respectively, at year-end. See Note 5 for a discussion of fair value measurements. Additionally, the Plan receives dividends on the Employer Stock. As the Plan holds the stock of Employer Stock, dividends received are made as a reduction to the outstanding note payable. The Plan received \$1,208,003 and \$821,556 in dividends during the years ended December 31, 2024 and 2023, respectively.

Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

LJA Engineering, Inc. Employee Stock Ownership Plan
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Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to: (a) the accounts of employees with rights in allocated stock (allocated) and (b) stock not yet allocated to employees (unallocated), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan at the Company's discretion. The Company has historically paid the operating expenses of the Plan.

Note 3. Administration of Plan Assets

The Plan's assets are held by a third-party financial institution in a trust. The trustee manages the Plan's assets and operations and receives no compensation for services provided to the Plan. The Plan uses a third-party administrator to determine the allocation of plan assets to participants. The majority of the expenses of the Plan, including the fees for the third-party administrator, are paid by the Company.

Note 4. Investments

The Plan's investments, at December 31, 2024 and 2023, are presented in the following table:

For the years ended December 31, 2024 and 2023, there were purchases of 28,500 and 10,000 shares of the Company's common stock for \$19,074,195 and \$5,945,600, respectively. The Plan's investment in Employer Stock is as follows as of December 31:

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
2024			
Number of shares	420,389	118,469	538,858
Fair value	\$ 342,776,737	\$ 96,597,295	\$ 439,374,032
2023			
Number of shares	433,076	105,782	538,858
Fair value	\$ 289,844,451	\$ 70,797,039	\$ 360,641,490

Note 5. Disclosures About Fair Value of Plan Assets and Liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

LJA Engineering, Inc. Employee Stock Ownership Plan
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Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Recurring Measurements

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31:

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2024				
LJA Engineering, Inc. common stock	\$ 439,374,032	\$ -	\$ -	\$ 439,374,032
Money market fund	775,009	775,009	-	-
Exchange-traded funds	5,419,710	5,419,710	-	-
Mutual funds	23,919,705	23,919,705	-	-
Total investments in the fair value hierarchy	<u>\$ 469,488,456</u>	<u>\$ 30,114,424</u>	<u>\$ -</u>	<u>\$ 439,374,032</u>
2023				
LJA Engineering, Inc. common stock	\$ 360,641,490	\$ -	\$ -	\$ 360,641,490
Money market fund	427,449	427,449	-	-
Exchange-traded funds	2,810,610	2,810,610	-	-
Mutual funds	13,117,093	13,117,093	-	-
Total investments in the fair value hierarchy	<u>\$ 376,996,642</u>	<u>\$ 16,355,152</u>	<u>\$ -</u>	<u>\$ 360,641,490</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2024 and 2023. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

LJA Engineering, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections, and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. The Plan held no investments that should be classified as Level 2. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. See discussion below for inputs and valuation techniques used for Level 3 securities.

Level 3 Activity

The Company had a stock purchase during June 2024. The stock purchase resulted in long-term debt described in Note 6. The Company had no purchases, issues, or transfers into or out of Level 3 investments during the year ended December 31, 2024.

Unobservable (Level 3) Inputs

The valuation process involves the Company's selection of an independent appraiser. The Company accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report which the company, along with the ESOP trustee, reviews in detail, discusses and approves. The results of this process are documented in minutes of the plan fiduciary.

The preceding methods described may produce a fair value calculation 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.

Note 6. Notes Payable

The Plan had notes payable to the Company with outstanding balances of \$56,138,449 and \$41,820,446 as of December 31, 2024 and 2023, respectively, which includes a \$19,074,195 20-year note payable bearing interest at 4.00% entered on June 11, 2024. The proceeds of the notes payable were used to purchase 28,500 shares of common stock. On August 1, 2024, the Plan refinanced all notes payable agreements entered into since 2019 into a single note payable for \$52,700,175, bears interest at 4%, and is payable over a 20-year period. Unallocated shares are collateral for the notes. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments, divided by the total of this year's payments, plus all future years' principal and interest payments. This resulted in 15,813 shares and 17,719 shares being released and allocated for the plan years ended December 31, 2024 and 2023, respectively.

LJA Engineering, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

The agreements provide for the notes payable to be repaid over 10 to 20 years from the date of the note. The notes payable bear interest at rates ranging from 4.00% to 10.50%. The scheduled amortization of the notes payable for the next five years and thereafter is as follows:

2025	\$ 4,263,534
2026	4,109,053
2027	2,970,713
2028	2,635,009
2029	2,635,009
Thereafter	39,525,131
	<u>\$ 56,138,449</u>

Note 7. Employer Contributions and Dividends

Employer contributions to the Plan are determined annually but shall not be less than the amount required to enable the trust to discharge current obligations, nor more than the participants' maximum permissible amounts, as defined in the plan document. Contributions to the Plan for the years ended December 31, 2024 and 2023 totaled approximately \$24,000,000 and \$19,500,000, respectively.

Note 8. Related-Party and Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in Company common stock and has indebtedness guaranteed by the Company. The Plan has a number of service providers. Such providers are parties in interest under ERISA. Fees for management services paid by the Plan were \$202,663 and \$192,948 for the years ended December 31, 2024 and 2023, respectively.

The Company provides certain administrative services at no cost to the Plan.

Note 9. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated January 29, 2015, stating that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the IRC and, therefore, not subject to tax. The Plan has been amended since receiving the determination letter. However, the Company believes that the Plan and related trust are currently designed, and being operated, in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America requires the Company to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

LJA Engineering, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 10. 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 full or partial plan termination, participants will become 100% vested in their accounts. The trustee will adjust the balance of all individual accounts on the basis of the net cash balance and fair value of the Employer Stock and will distribute the trust fund to such participant or their beneficiary at the time prescribed by the plan terms and the IRC.

Note 11. Risks and Uncertainties

The Plan invests in the common stock of the Company, which is exposed to various risks, such as interest rate, market, and credit risks as well as valuation assumptions based on earnings, cash flows, and/or other such techniques. Due to the level of risk associated with such investment securities and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in the risk in the near term could materially affect the participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Note 12. Reconciliation of Financial Statements to Form 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 437,353,920	\$ 353,681,176
Interest payable	<u>-</u>	<u>1,060,474</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 437,353,920</u></u>	<u><u>\$ 354,741,650</u></u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Net increase in net assets available for benefits per the financial statements	\$ 81,466,389	\$ 41,935,510
Current year interest payable	-	1,060,474
Prior year interest payable	(1,060,474)	(958,787)
Other	<u>(85,408)</u>	<u>-</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 80,320,507</u></u>	<u><u>\$ 42,037,197</u></u>

Note 13. Subsequent Events

Effective June 1, 2025, the refinance agreement was amended to adjust the aggregate refinance amount to \$52,700,155. Subsequent events have been evaluated through October 3, 2025, which is the date the financial statements were available to be issued.

Supplement Schedule

LJA Engineering, Inc. Employee Stock Ownership Plan
EIN 76-0540328 PN 003
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	(d) Cost	(e) Current Value
Common Stock				
*	LJA Engineering, Inc.	538,858 common stock shares	\$ 559,334,221	\$ 439,374,032
Mutual Funds				
	Artisan Partners	High Income Fund	1,424,609	1,475,449
	DoubleLine	Income Fund	2,876,964	2,813,253
	DoubleLine	Total Return Bond Fund	4,778,502	4,570,764
	Virtus	Managed Futures Fund	828,414	711,905
	AQR Funds	International Multi-Style Fund	1,262,706	1,216,039
	AQR Funds	Large Cap Multi-Style Fund	1,460,458	1,448,661
	Artisan Partners	International Value Fund	1,190,571	1,212,064
	Pimco	StockPLUS Absolute Return Fund	1,086,051	1,200,080
	Pimco	StockPLUS Small International Fund	1,175,120	1,083,002
	Pimco	TRENDS Managed Futures Strategy Fund	840,507	762,977
	Pimco	StockPLUS Small Fund	771,708	775,988
	Pimco	Total Return Fund	6,042,457	5,897,693
	GMO Benchmark	Free Allocation Fund	769,540	751,830
Money Market Fund				
*	Charles Schwab Bank	Schwab Advisor Cash Reserves Fund	775,009	775,009
Unit Investment Trusts				
	Avantis Investors	Emerging Markets Equity	715,677	688,549
	Avantis Investors	US Large Cap Value	945,830	1,061,376
	Strategy Shares	ReSolve Robust Momentum	715,154	822,657
	Vanguard	Total World Stock	2,519,756	2,847,128
			<u>\$ 589,513,254</u>	<u>\$ 469,488,456</u>

* Party in interest

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

Name of Plan:

► LJA Engineering, Inc. Employee Stock Ownership Plan

Employer Identification Number: ► 76-0540328

For plan year (beginning/ending): ► 1/1/2024 - 12/31/2024

Plan number: ►

003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	LJA Engineering, Inc.	Common Stock - 538,857.9949 shares	55,725,477.00	439,374,031.88
*	Charles Schwab Bank	Schwab Advisor Cash Reserves Fund	775,009.45	775,009.45
	Artisan High Incm DF: APDFX		1,424,608.99	1,475,448.97
	Doubleline Income: DBLIX		2,876,964.41	2,813,253.06
	Doubleline Total Returnbd FD CL I - DBLTX		4,778,501.82	4,570,764.12
	GMO Benchmark Free Alloc FD CL I - DBLTX		769,539.90	751,829.87
	Pimco Total Return Fund Instl Class - PTTRX		6,042,456.85	5,899,329.97
	Alphasimplez Mgd Fut: ASFYX		828,414.06	711,905.37
	AQR Intl Defensive Style - ANDIX		1,190,571.11	1,212,063.88
	AQR Intl Multi Style - QICLX		1,262,705.68	1,216,038.42
	AQR Lg Cap Multi Style I: QCELX		1,460,458.51	1,448,661.20
	Artisan Intl Value Fund - APDKX		1,190,571.11	1,212,063.88
	Pimco StockPLUS Fund		1,086,050.85	1,200,079.81
	Pimco Stocksplus Small Inst: PSCSX		771,707.98	775,988.16
	Pimco Trends MGD Futures Strat Inst: PQTIX		840,507.02	762,976.82
	Avantis Emerging Markets: AVEM		715,676.91	688,548.48
	Avantis US Lg Cap: AVLV		945,830.22	1,061,375.92
	Strategy SH NWFD: ROMO		715,153.49	822,657.54
	Vanguard Total World Stk: VTWAX		2,519,756.35	2,847,127.80