

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic 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 HEATING & PLUMBING ENGINEERS, INC. 401(K) PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 05/01/1991
2a Plan sponsor's name (employer, if for a single-employer plan) HEATING & PLUMBING ENGINEERS, INC.
2b Employer Identification Number (EIN) 84-0440524
2c Plan Sponsor's telephone number 719-633-5414
2d Business code (see instructions) 238220

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	148
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)	60
	6a(2)	68
	6b	0
	6c	82
	6d	150
	6e	1
	6f	151
	6g(1)	145
6g(2)	141	
6h	8	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D

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 HEATING & PLUMBING ENGINEERS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEATING & PLUMBING ENGINEERS, INC.	D Employer Identification Number (EIN) 84-0440524	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

KESTRA INVESTMENT SERVICES LLC

35-2552359

(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	34994	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)

KESTRA ADVISORY SERVICES

47-1566880

(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	INVESTMENT ADVISOR	7816	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	588	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>HEATING & PLUMBING ENGINEERS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HEATING & PLUMBING ENGINEERS, INC.</u>	D Employer Identification Number (EIN) <u>84-0440524</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG TRP RET 2035 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-7289835-001</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>949505</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG TRP RET 2020 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-7289832-001</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>94538</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG TRP RET 2025 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-7289833-001</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>1335088</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG TRP RET 2055 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-7289839-001</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>620827</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG TRP RET 2040 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-7289836-001</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>1000085</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG TRP RET 2050 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-7289838-001</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>200977</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG TRP RET 2045 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-7289837-001</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>846698</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: GG TRP RET 2060 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289840-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: GG TRP RET 2065 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289841-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64350
a Name of MTIA, CCT, PSA, or 103-12 IE: GG TRP RET 2030 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289834-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1839281
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4126247-549	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: LRG CAP GRTH III R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7275327-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61169
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GR II R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4126288-592	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4484
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 85-4031707-653	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29665
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTN LARGE CP VAL R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4065329-426	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20189
a Name of MTIA, CCT, PSA, or 103-12 IE: AC SMALL CAP VALUE		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4097325-488	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6182
a Name of MTIA, CCT, PSA, or 103-12 IE: WT TRP RET 2060 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7289840-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 403416

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 HEATING & PLUMBING ENGINEERS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEATING & PLUMBING ENGINEERS, INC.	D Employer Identification Number (EIN) 84-0440524

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	29274	31063
(9) Value of interest in common/collective trusts	1c(9)	7340328	7476454
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	144332	193447
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	7513934	7700964
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
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	7513934	7700964

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)	130454	
(B) Participants.....	2a(1)(B)	275462	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		405916
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	1290	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1290
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	6548	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6548
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	
(B) Other.....	2b(5)(B)	0	
(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)	875894
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	12624
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total	2d	1302272

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1060635
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	1060635
f Corrective distributions (see instructions)	2f	11209
g Certain deemed distributions of participant loans (see instructions)	2g	0
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	206
(3) Recordkeeping fees	2i(3)	382
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	42810
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	43398
j Total expenses. Add all expense amounts in column (b) and enter total	2j	1115242

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	187030
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

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: SSA PC

(2) EIN: 84-0676265

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		375529
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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 HEATING & PLUMBING ENGINEERS, INC. 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEATING & PLUMBING ENGINEERS, INC.	D Employer Identification Number (EIN) 84-0440524	

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

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): **04-6568107**

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	
6 b Enter the amount contributed by the employer to the plan for this plan year	6b	
6 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

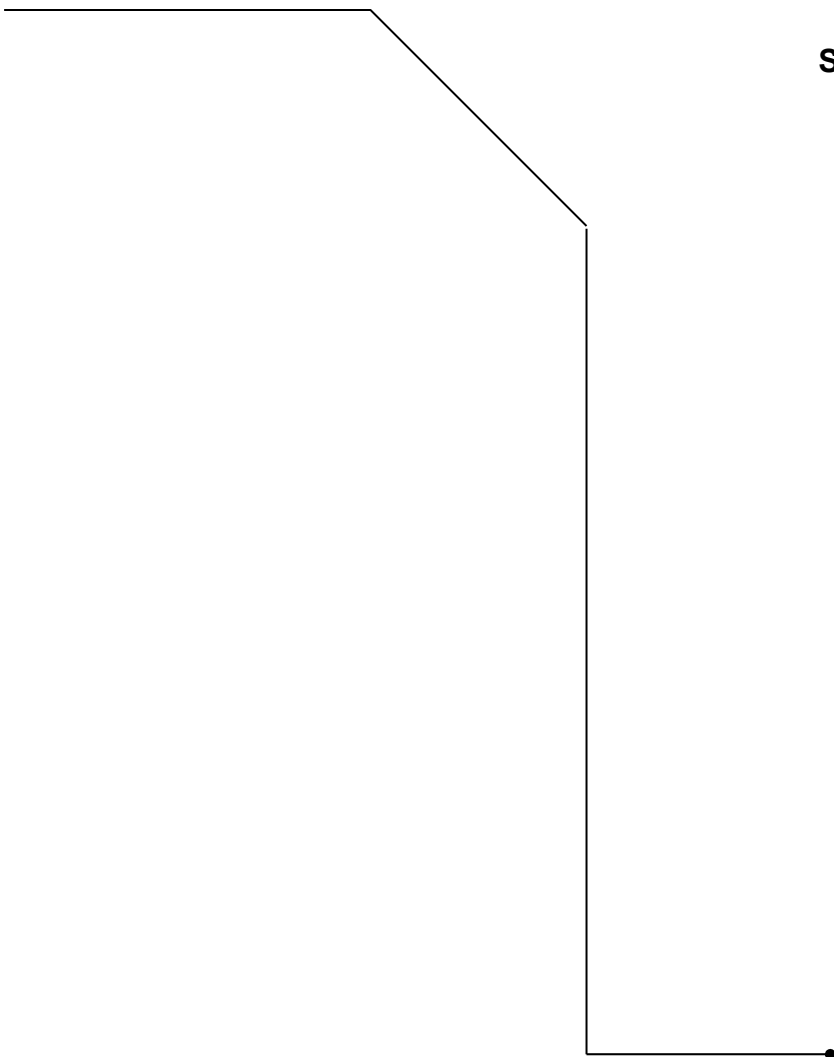
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day 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 Q702438A.



**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2024 AND 2023

**HEATING & PLUMBING
ENGINEERS, INC.**

401(K) PLAN

EIN 84-0440524 PN 001

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INDEPENDENT AUDITOR'S REPORT

October 10, 2025

To the Plan Administrator of
Heating & Plumbing Engineers, Inc.
401(k) Plan
Colorado Springs, Colorado

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

We have performed audits of the accompanying financial statements of Heating & Plumbing Engineers, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from Fidelity Management Trust Company, a qualified institution, as of December 31, 2024 and 2023, and for the years then ended stating that the certified investment information, as described in *Note C* to the financial statements, is complete and accurate.

SSA, P.C.
Certified Public Accountants

3355 American Drive
Colorado Springs, CO 80917-5707
719.574.0100
fax.380.9631
www.4ways.com

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with 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 audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States 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, which raise substantial doubt about the 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.

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Supplemental Schedules Required by ERISA

The supplemental schedules found in the table of contents 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).



Certified Public Accountants
Colorado Springs, Colorado
Federal Employer Identification Number: 84-0676265

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments - at fair value	<u>\$ 7,669,901</u>	<u>\$ 7,484,660</u>
Receivables:		
Participant contributions	5,141	10,280
Employer contributions	2,530	4,308
Notes receivable from participants	<u>31,063</u>	<u>29,274</u>
Total receivables	<u>38,734</u>	<u>43,862</u>
TOTAL ASSETS	<u>7,708,635</u>	<u>7,528,522</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,708,635</u></u>	<u><u>\$ 7,528,522</u></u>

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

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Contributions:		
Employer	\$ 128,676	\$ 125,281
Participants	270,323	302,747
Rollovers and other	-	57,742
Total contributions	398,999	485,770
Investment income:		
Interest and dividends	6,548	3,917
Net appreciation in fair value of investments	888,518	1,137,668
Net investment income	895,066	1,141,585
Interest income on notes receivable from participants	1,290	6,617
TOTAL ADDITIONS	1,295,355	1,633,972
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	1,071,844	777,256
Administrative expenses	43,398	38,622
TOTAL DEDUCTIONS	1,115,242	815,878
NET INCREASE	180,113	818,094
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	7,528,522	6,710,428
End of year	\$ 7,708,635	\$ 7,528,522

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

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

A. Plan Description:

The following description of the Heating & Plumbing Engineers, Inc. 401(k) Plan (the 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.

General:

The Plan is a participant-directed defined contribution plan provided by Heating & Plumbing Engineers, Inc. (the Company) covering all non-bargaining, full-time employees of the Company who have three months of service and are age 18 or older. It is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended. Fidelity Management Trust Company is the trustee of the Plan. Fidelity Workplace Services LLC serves as the record keeper of the Plan.

Contributions:

Each year, participants may make traditional or Roth contributions up to the maximum of 75 percent of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan (traditional deferral at 6 percent) unless they affirmatively elect not to participate. Automatically enrolled participant's contributions are invested in a designated balanced fund based on their age until changed by the participant.

Employer matching contribution amounts are discretionary and are determined annually by the Company's board of directors. Contributions are subject to certain limitations. During the years ended December 31, 2024 and 2023, the Company's discretionary matching contribution was 50 percent of the first 6 percent of employee contributions. In addition, employees covered under Davis-Bacon Act contracts may receive additional employer contributions per the contract provisions for each specific job. The Plan also allows for discretionary non-elective employer contributions, though none were approved or funded for the years ended December 31, 2024 or 2023.

Participant Accounts:

Each participant's account is credited with the participant's contributions, allocation of the Company's contributions and plan earnings and any fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

A. Plan Description (Continued):

Vesting:

Participants are immediately vested in their voluntary contributions and Davis-Bacon contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching and nonelective contribution portions of their accounts is based on years of continuous service. A participant is fully vested after two years of credited service, defined as 1,000 hours of continuous service during the plan year.

Forfeited Accounts:

Nonvested participants' accounts that are forfeited upon termination of service may be used to pay administrative expenses and/or reduce future employer contributions. Forfeitures used to pay administrative expenses for the years ending December 31, 2024 and 2023 were \$7,873 and \$6,945, respectively. At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$8,169 and \$7,996, respectively.

Payment of Benefits:

Upon termination due to death, disability, retirement or separation of service, a participant is eligible for a distribution of his or her vested account balance. Participants are eligible for in-service distributions upon attaining age 59.5 and may take distributions from their rollover account at any time. The Plan allows for hardship withdrawals within certain limitations. Terminated participants with vested balances \$5,000 or less will have their balances distributed upon termination.

Notes Receivable from Participants:

Participants may borrow from their participant accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through regular payroll deductions. All loans are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence which are not to exceed ten years).

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

B. Summary of Accounting Policies and Investments:

Basis of Accounting:

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

Notes Receivable from Participants:

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2024 or 2023.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition:

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies utilizing information provided by the trustee. See *Note D* for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Net realized and unrealized appreciation is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation in fair value of investments.

Investment Options:

Participants direct the investment of their contributions into various mutual fund and common collective trust investment options offered by the Plan. Participants may change their investment allocations at any time.

Payment of Benefits:

Benefits are recorded when paid.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

B. Summary of Accounting Policies and Investments (Continued):

Administrative Expenses:

Fees related to the administration of the Plan or associated with the investment of plan assets may be paid by the Plan or by the Company. Fees paid by the Plan are recorded as fees in the accompanying statement of changes in net assets available for benefits.

Revision of Previously Issued Financials:

During the preparation of the financial statements for the year ended December 31, 2024, management identified an error in the fair value leveling of pooled separate accounts under ASC 820. Specifically, common collective trusts were reflected as level 1 investments when they should have been level 2 in the financial statements for the year ended December 31, 2023. This error has been corrected in the accompanying financial statements.

The revision had no impact on the balance sheet or income statement for the year ended December 31, 2023. The revision impacts the presentation of these investments in the fair value hierarchy table in *Note D* where they have been included as level 2 investments.

C. Certification of Plan Trustee:

The Company has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution and trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedule of assets (held at year end) is complete and accurate:

- Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment income and interest income on notes receivable from participants as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investments and notes receivable from participants as shown in the accompanying schedule of assets (held at year end) as of December 31, 2024.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the accompanying financial statements and supplemental schedules.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 *Fair Value Measurements and Disclosures* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at quoted market prices, which represent the net asset values (NAV) of shares held by the Plan. Mutual funds are required to publish their daily NAV and to transact at that price. The mutual funds are deemed to be actively traded.

HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements (Continued):

Common collective trusts: The Plan's investments in common collective trusts (CCT), excluding the Stable Value Fund, are transacted on a unit basis, with each unit representing a proportionate interest in the underlying assets of the trust. The value of each unit is determined daily based on the CCT's net asset value (NAV), which reflects the fair value of the underlying investments. Purchases and redemptions of units occur directly with the trust sponsor and are not conducted through public exchanges. The NAV per unit is provided by the trustee or fund manager and is used to calculate the total value of the Company's investment in the trust. The NAV is provided by the fund manager and is corroborated by observable market data, making Level 2 classification appropriate.

Common Collective Trust - Stable Value Fund: The Great Gray Trust Stable Value Fund (the Stable Return Fund, rebranded from The Wilmington Stable Value Fund), is a common collective trust that is fully invested in Great Gray Trust Stable Value Funds, which is fully invested in contracts deemed to be fully benefit-responsive. The Plan reports its investment in the Stable Return fund at fair value using the net asset value of the units held by the fund at year-end as a practical expedient. This practical expedient would not be used if it is determined to be probable that the fund will sell the investments for an amount different from the reported net asset value. The Plan has no unfunded commitments relating to the Funds at December 31, 2024 or 2023. Participants may generally transact with the fund based on the daily net asset value. Plan sponsor or fiduciary initiated withdrawals from the Stable Return Fund may require a 12-month notice period for complete withdrawals.

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.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements (Continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Fair Value Measurements at December 31, 2024				
	Level 1	Level 2	Level 3	Total
Common Collective Trusts	\$ -	\$ 7,446,789	\$ -	\$ 7,446,789
Mutual Funds	193,447	-	-	193,447
Total	\$ 193,447	\$ 7,446,789	\$ -	\$ 7,640,236
Investment measured at net asset value as a practical expedient**				29,665
				\$ 7,669,901
Fair Value Measurements at December 31, 2023				
	Level 1	Level 2	Level 3	Total
Common Collective Trusts	\$ -	\$ 7,311,547	\$ -	\$ 7,311,547
Mutual Funds	144,333	-	-	144,333
Total	\$ 144,333	\$ 7,311,547	\$ -	\$ 7,455,880
Investment measured at net asset value as a practical expedient**				28,780
	\$ 288,666	\$ 14,623,094	\$ -	\$ 7,484,660

** In accordance with Subtopic 820-10, the Stable Value Fund was measured at NAV per share (or its equivalent) and has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

E. 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 percent or more of such an employer or employee association or relatives of such persons.

The Plan paid administrative fees of \$588 and \$425 to the trustee and record keeper of the Plan during the years ended December 31, 2024 and 2023, respectively. The Plan also paid investment management fees of \$42,810 and \$38,197 during the years ended December 2024 and 2023, respectively. The Company provides certain administrative services at no cost to the Plan. The Plan invests in certain assets that are sponsored by the trustee.

F. Plan Tax Status:

The Plan operates under a non-standardized pre-approved profit sharing adoption agreement provided by FMR, LLC. This plan document has been filed with the appropriate agency and has obtained a favorable opinion letter, dated June 30, 2020, from the Internal Revenue Service stating that the pre-approved plan constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements for the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Management performs an annual analysis of the Plan's various tax positions, assessing the likelihood of those positions being upheld upon examination by relevant taxing authorities. Management believes the Plan has conducted its operations in accordance with applicable income tax reporting requirements, and has properly maintained its tax-exempt status, and has taken no material uncertain tax positions that qualify for recognition or disclosure in the financial statements.

G. 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 percent vested in their employer contributions.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

H. Nonexempt Party In Interest Transactions:

During 2023, 2022, and 2021, certain participant contributions and loan repayments in the amount of \$137,902, \$231,678, and \$5,949, respectively, were not remitted to the Plan timely and are considered to be delinquent under DOL Regulation 2510.3-102. Plan management is in the process of calculating lost earnings to correct participant accounts and expects to fund any required corrections by December 31, 2025. Plan management does not believe these late remittances will have a material effect on the financial statements nor affect the qualified tax status of the Plan.

I. 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 statements of net assets available for benefits.

J. 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, 2024 and 2023:

	2024	2023
Net assets available for benefits per the financial statements	\$ 7,708,635	\$ 7,528,522
Contributions receivable at December 31, 2024	(7,671)	-
Contributions receivable at December 31, 2023	-	(14,588)
Net assets available for benefits per Form 5500	\$ 7,700,964	\$ 7,513,934

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

	2024	2023
Net increase per the financial statements	\$ 180,113	\$ 818,094
Contributions receivable at December 31, 2024	(7,671)	-
Contributions receivable at December 31, 2023	14,588	(14,588)
Net income per Form 5500	\$ 187,030	\$ 803,506

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

K. Subsequent Events:

The Plan was amended effective January 1, 2025 to change the matching contribution period from the plan year to per payroll which will eliminate the need for a true-up calculation beginning in 2025.

The Plan was amended on May 1, 2025 to add an automatic escalation feature that will increase the 6 percent automatic enrollment deferral by 1 percent each year, up to a maximum of 12 percent.

The Plan did not have any other subsequent events through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended December 31, 2024.

SUPPLEMENTAL INFORMATION

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN
EIN 84-0440524
PLAN 001**

DECEMBER 31, 2024

**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a**

	<u>PARTICIPANT CONTRIBUTION TRANSFERRED LATE TO PLAN</u>	<u>CONTRIBUTIONS NOT CORRECTED</u>	<u>CONTRIBUTIONS CORRECTED OUTSIDE VFCP</u>	<u>CONTRIBUTIONS PENDING CORRECTION IN VFCP</u>	<u>TOTAL FULLY CORRECTED UNDER VFCP AND PTE 2002-51</u>
2023	\$ 137,902	\$ 137,902	\$ -	\$ -	\$ -
2022	231,678	231,678	-	-	-
2021	5,949	5,949	-	-	-
	<u>\$ 375,529</u>	<u>\$ 375,529</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

All contributions were funded to the Plan during 2023, 2022, and 2021, respectively. Plan management is working through the lost earnings calculation and expects to fund any required corrections by December 31, 2025.

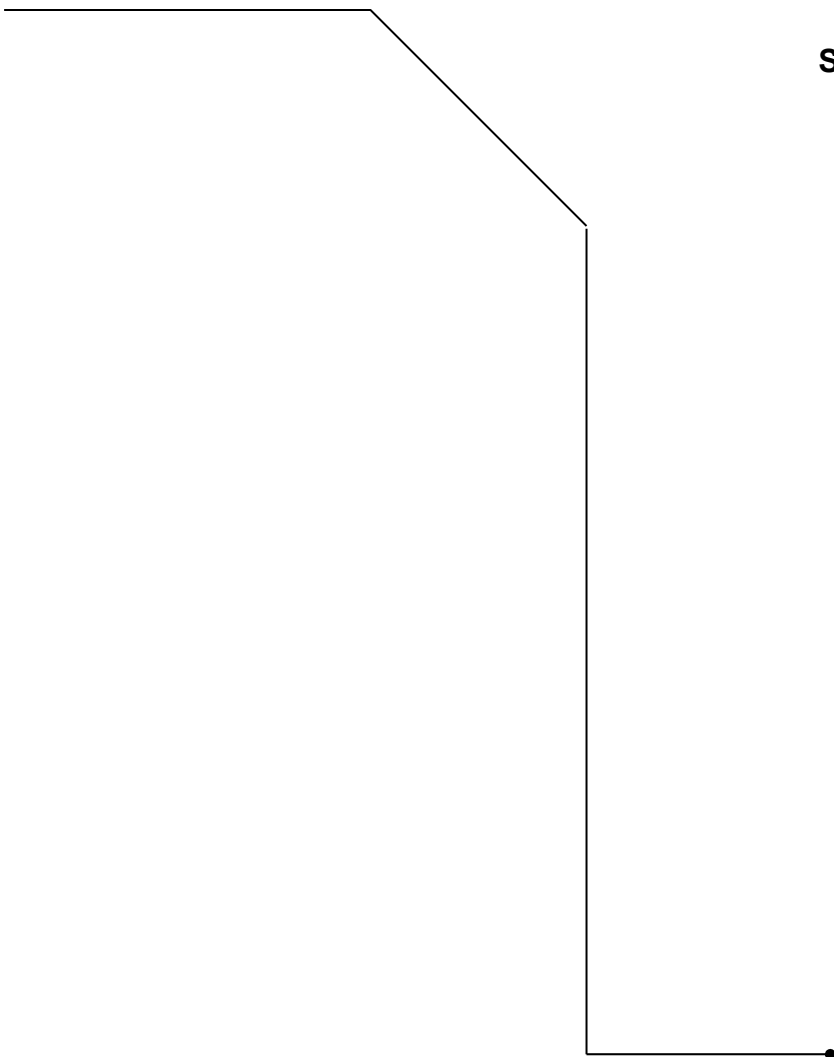
HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN
EIN 84-0440524
PLAN 001

DECEMBER 31, 2024

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4i

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT	(e) CURRENT VALUE
	Great Gray T. Rowe Price Retiree 2030 R1	Common Collective Trust	\$ 1,839,280
	Great Gray T. Rowe Price Retiree 2025 R1	Common Collective Trust	1,335,088
	Great Gray T. Rowe Price Retiree 2040 R1	Common Collective Trust	1,000,085
	Great Gray T. Rowe Price Retiree 2035 R1	Common Collective Trust	949,505
	Great Gray T. Rowe Price Retiree 2045 R1	Common Collective Trust	846,698
	Great Gray T. Rowe Price Retiree 2055 R1	Common Collective Trust	620,827
	Great Gray T. Rowe Price Retiree 2060 R1	Common Collective Trust	403,416
	Great Gray T. Rowe Price Retiree 2050 R1	Common Collective Trust	200,977
	Great Gray T. Rowe Price Retiree 2020 R1	Common Collective Trust	94,539
	Great Gray T. Rowe Price Retiree 2065 R1	Common Collective Trust	64,350
	Large Cap Growth III Fund R1	Common Collective Trust	61,169
	Stable Value Fund R1	Common Collective Trust	29,665
	Putnum Large Cap Value Fund R1	Common Collective Trust	20,189
	American Century Small Cap Value Fund Investor Class	Common Collective Trust	6,182
	Small Cap Growth Fund II R1	Common Collective Trust	4,484
*	Fidelity 500 Index	Mutual Fund	38,762
*	Fidelity Small Cap Index	Mutual Fund	35,397
	Victory Sycamore Established Value R6	Mutual Fund	21,791
	JPMorgan Mid Cap Growth Fund Class R6	Mutual Fund	21,486
*	Fidelity Mid Cap Index	Mutual Fund	20,167
*	Fidelity Advisor Total Bond Fund Z	Mutual Fund	18,016
	Victory RS International Fund R6	Mutual Fund	17,778
*	Fidelity Advisor Focused Emerging Markets Fund - Class Z	Mutual Fund	11,636
	JP Morgan Global Bond R6	Mutual Fund	4,215
*	Fidelity International Index Fund	Mutual Fund	2,105
*	Fidelity US Bond Index Fund	Mutual Fund	2,094
	Subtotal of investments		7,669,901
		Various maturity dates through November 2029; secured by participants' vested account balances; interest rates from 3.25% to 8.50%	
*	Notes Receivable From Participants		31,063
	Total assets held		<u>\$ 7,700,964</u>
*	Party-in-interest		

Note: Disclosure of the investments' cost is not required because the investments are participant-directed.



**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2024 AND 2023

**HEATING & PLUMBING
ENGINEERS, INC.**

401(K) PLAN

EIN 84-0440524 PN 001

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INDEPENDENT AUDITOR'S REPORT

October 10, 2025

To the Plan Administrator of
Heating & Plumbing Engineers, Inc.
401(k) Plan
Colorado Springs, Colorado

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

We have performed audits of the accompanying financial statements of Heating & Plumbing Engineers, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from Fidelity Management Trust Company, a qualified institution, as of December 31, 2024 and 2023, and for the years then ended stating that the certified investment information, as described in *Note C* to the financial statements, is complete and accurate.

SSA, P.C.
Certified Public Accountants

3355 American Drive
Colorado Springs, CO 80917-5707
719.574.0100
fax.380.9631
www.4ways.com

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with 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 audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States 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, which raise substantial doubt about the 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.

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Supplemental Schedules Required by ERISA

The supplemental schedules found in the table of contents 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).



Certified Public Accountants
Colorado Springs, Colorado
Federal Employer Identification Number: 84-0676265

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments - at fair value	<u>\$ 7,669,901</u>	<u>\$ 7,484,660</u>
Receivables:		
Participant contributions	5,141	10,280
Employer contributions	2,530	4,308
Notes receivable from participants	<u>31,063</u>	<u>29,274</u>
Total receivables	<u>38,734</u>	<u>43,862</u>
TOTAL ASSETS	<u>7,708,635</u>	<u>7,528,522</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,708,635</u></u>	<u><u>\$ 7,528,522</u></u>

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

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Contributions:		
Employer	\$ 128,676	\$ 125,281
Participants	270,323	302,747
Rollovers and other	-	57,742
Total contributions	398,999	485,770
Investment income:		
Interest and dividends	6,548	3,917
Net appreciation in fair value of investments	888,518	1,137,668
Net investment income	895,066	1,141,585
Interest income on notes receivable from participants	1,290	6,617
TOTAL ADDITIONS	1,295,355	1,633,972
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	1,071,844	777,256
Administrative expenses	43,398	38,622
TOTAL DEDUCTIONS	1,115,242	815,878
NET INCREASE	180,113	818,094
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	7,528,522	6,710,428
End of year	\$ 7,708,635	\$ 7,528,522

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

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

A. Plan Description:

The following description of the Heating & Plumbing Engineers, Inc. 401(k) Plan (the 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.

General:

The Plan is a participant-directed defined contribution plan provided by Heating & Plumbing Engineers, Inc. (the Company) covering all non-bargaining, full-time employees of the Company who have three months of service and are age 18 or older. It is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended. Fidelity Management Trust Company is the trustee of the Plan. Fidelity Workplace Services LLC serves as the record keeper of the Plan.

Contributions:

Each year, participants may make traditional or Roth contributions up to the maximum of 75 percent of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan (traditional deferral at 6 percent) unless they affirmatively elect not to participate. Automatically enrolled participant's contributions are invested in a designated balanced fund based on their age until changed by the participant.

Employer matching contribution amounts are discretionary and are determined annually by the Company's board of directors. Contributions are subject to certain limitations. During the years ended December 31, 2024 and 2023, the Company's discretionary matching contribution was 50 percent of the first 6 percent of employee contributions. In addition, employees covered under Davis-Bacon Act contracts may receive additional employer contributions per the contract provisions for each specific job. The Plan also allows for discretionary non-elective employer contributions, though none were approved or funded for the years ended December 31, 2024 or 2023.

Participant Accounts:

Each participant's account is credited with the participant's contributions, allocation of the Company's contributions and plan earnings and any fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

A. Plan Description (Continued):

Vesting:

Participants are immediately vested in their voluntary contributions and Davis-Bacon contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching and nonelective contribution portions of their accounts is based on years of continuous service. A participant is fully vested after two years of credited service, defined as 1,000 hours of continuous service during the plan year.

Forfeited Accounts:

Nonvested participants' accounts that are forfeited upon termination of service may be used to pay administrative expenses and/or reduce future employer contributions. Forfeitures used to pay administrative expenses for the years ending December 31, 2024 and 2023 were \$7,873 and \$6,945, respectively. At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$8,169 and \$7,996, respectively.

Payment of Benefits:

Upon termination due to death, disability, retirement or separation of service, a participant is eligible for a distribution of his or her vested account balance. Participants are eligible for in-service distributions upon attaining age 59.5 and may take distributions from their rollover account at any time. The Plan allows for hardship withdrawals within certain limitations. Terminated participants with vested balances \$5,000 or less will have their balances distributed upon termination.

Notes Receivable from Participants:

Participants may borrow from their participant accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through regular payroll deductions. All loans are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence which are not to exceed ten years).

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

B. Summary of Accounting Policies and Investments:

Basis of Accounting:

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

Notes Receivable from Participants:

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2024 or 2023.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition:

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies utilizing information provided by the trustee. See *Note D* for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Net realized and unrealized appreciation is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation in fair value of investments.

Investment Options:

Participants direct the investment of their contributions into various mutual fund and common collective trust investment options offered by the Plan. Participants may change their investment allocations at any time.

Payment of Benefits:

Benefits are recorded when paid.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

B. Summary of Accounting Policies and Investments (Continued):

Administrative Expenses:

Fees related to the administration of the Plan or associated with the investment of plan assets may be paid by the Plan or by the Company. Fees paid by the Plan are recorded as fees in the accompanying statement of changes in net assets available for benefits.

Revision of Previously Issued Financials:

During the preparation of the financial statements for the year ended December 31, 2024, management identified an error in the fair value leveling of pooled separate accounts under ASC 820. Specifically, common collective trusts were reflected as level 1 investments when they should have been level 2 in the financial statements for the year ended December 31, 2023. This error has been corrected in the accompanying financial statements.

The revision had no impact on the balance sheet or income statement for the year ended December 31, 2023. The revision impacts the presentation of these investments in the fair value hierarchy table in *Note D* where they have been included as level 2 investments.

C. Certification of Plan Trustee:

The Company has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution and trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedule of assets (held at year end) is complete and accurate:

- Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment income and interest income on notes receivable from participants as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investments and notes receivable from participants as shown in the accompanying schedule of assets (held at year end) as of December 31, 2024.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the accompanying financial statements and supplemental schedules.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 *Fair Value Measurements and Disclosures* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at quoted market prices, which represent the net asset values (NAV) of shares held by the Plan. Mutual funds are required to publish their daily NAV and to transact at that price. The mutual funds are deemed to be actively traded.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements (Continued):

Common collective trusts: The Plan's investments in common collective trusts (CCT), excluding the Stable Value Fund, are transacted on a unit basis, with each unit representing a proportionate interest in the underlying assets of the trust. The value of each unit is determined daily based on the CCT's net asset value (NAV), which reflects the fair value of the underlying investments. Purchases and redemptions of units occur directly with the trust sponsor and are not conducted through public exchanges. The NAV per unit is provided by the trustee or fund manager and is used to calculate the total value of the Company's investment in the trust. The NAV is provided by the fund manager and is corroborated by observable market data, making Level 2 classification appropriate.

Common Collective Trust - Stable Value Fund: The Great Gray Trust Stable Value Fund (the Stable Return Fund, rebranded from The Wilmington Stable Value Fund), is a common collective trust that is fully invested in Great Gray Trust Stable Value Funds, which is fully invested in contracts deemed to be fully benefit-responsive. The Plan reports its investment in the Stable Return fund at fair value using the net asset value of the units held by the fund at year-end as a practical expedient. This practical expedient would not be used if it is determined to be probable that the fund will sell the investments for an amount different from the reported net asset value. The Plan has no unfunded commitments relating to the Funds at December 31, 2024 or 2023. Participants may generally transact with the fund based on the daily net asset value. Plan sponsor or fiduciary initiated withdrawals from the Stable Return Fund may require a 12-month notice period for complete withdrawals.

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.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements (Continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Common Collective Trusts	\$ -	\$ 7,446,789	\$ -	\$ 7,446,789
Mutual Funds	193,447	-	-	193,447
Total	<u>\$ 193,447</u>	<u>\$ 7,446,789</u>	<u>\$ -</u>	<u>\$ 7,640,236</u>
Investment measured at net asset value as a practical expedient**				<u>29,665</u>
				<u>\$ 7,669,901</u>

	Fair Value Measurements at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Common Collective Trusts	\$ -	\$ 7,311,547	\$ -	\$ 7,311,547
Mutual Funds	144,333	-	-	144,333
Total	<u>\$ 144,333</u>	<u>\$ 7,311,547</u>	<u>\$ -</u>	<u>\$ 7,455,880</u>
Investment measured at net asset value as a practical expedient**				<u>28,780</u>
	<u>\$ 288,666</u>	<u>\$ 14,623,094</u>	<u>\$ -</u>	<u>\$ 7,484,660</u>

** In accordance with Subtopic 820-10, the Stable Value Fund was measured at NAV per share (or its equivalent) and has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

E. 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 percent or more of such an employer or employee association or relatives of such persons.

The Plan paid administrative fees of \$588 and \$425 to the trustee and record keeper of the Plan during the years ended December 31, 2024 and 2023, respectively. The Plan also paid investment management fees of \$42,810 and \$38,197 during the years ended December 2024 and 2023, respectively. The Company provides certain administrative services at no cost to the Plan. The Plan invests in certain assets that are sponsored by the trustee.

F. Plan Tax Status:

The Plan operates under a non-standardized pre-approved profit sharing adoption agreement provided by FMR, LLC. This plan document has been filed with the appropriate agency and has obtained a favorable opinion letter, dated June 30, 2020, from the Internal Revenue Service stating that the pre-approved plan constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements for the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Management performs an annual analysis of the Plan's various tax positions, assessing the likelihood of those positions being upheld upon examination by relevant taxing authorities. Management believes the Plan has conducted its operations in accordance with applicable income tax reporting requirements, and has properly maintained its tax-exempt status, and has taken no material uncertain tax positions that qualify for recognition or disclosure in the financial statements.

G. 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 percent vested in their employer contributions.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

H. Nonexempt Party In Interest Transactions:

During 2023, 2022, and 2021, certain participant contributions and loan repayments in the amount of \$137,902, \$231,678, and \$5,949, respectively, were not remitted to the Plan timely and are considered to be delinquent under DOL Regulation 2510.3-102. Plan management is in the process of calculating lost earnings to correct participant accounts and expects to fund any required corrections by December 31, 2025. Plan management does not believe these late remittances will have a material effect on the financial statements nor affect the qualified tax status of the Plan.

I. 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 statements of net assets available for benefits.

J. 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, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 7,708,635	\$ 7,528,522
Contributions receivable at December 31, 2024	(7,671)	-
Contributions receivable at December 31, 2023	<u>-</u>	<u>(14,588)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 7,700,964</u></u>	<u><u>\$ 7,513,934</u></u>

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

	<u>2024</u>	<u>2023</u>
Net increase per the financial statements	\$ 180,113	\$ 818,094
Contributions receivable at December 31, 2024	(7,671)	-
Contributions receivable at December 31, 2023	<u>14,588</u>	<u>(14,588)</u>
Net income per Form 5500	<u><u>\$ 187,030</u></u>	<u><u>\$ 803,506</u></u>

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

K. Subsequent Events:

The Plan was amended effective January 1, 2025 to change the matching contribution period from the plan year to per payroll which will eliminate the need for a true-up calculation beginning in 2025.

The Plan was amended on May 1, 2025 to add an automatic escalation feature that will increase the 6 percent automatic enrollment deferral by 1 percent each year, up to a maximum of 12 percent.

The Plan did not have any other subsequent events through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended December 31, 2024.

SUPPLEMENTAL INFORMATION

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN
EIN 84-0440524
PLAN 001**

DECEMBER 31, 2024

**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a**

	<u>PARTICIPANT CONTRIBUTION TRANSFERRED LATE TO PLAN</u>	<u>CONTRIBUTIONS NOT CORRECTED</u>	<u>CONTRIBUTIONS CORRECTED OUTSIDE VFCP</u>	<u>CONTRIBUTIONS PENDING CORRECTION IN VFCP</u>	<u>TOTAL FULLY CORRECTED UNDER VFCP AND PTE 2002-51</u>
2023	\$ 137,902	\$ 137,902	\$ -	\$ -	\$ -
2022	231,678	231,678	-	-	-
2021	5,949	5,949	-	-	-
	<u>\$ 375,529</u>	<u>\$ 375,529</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

All contributions were funded to the Plan during 2023, 2022, and 2021, respectively. Plan management is working through the lost earnings calculation and expects to fund any required corrections by December 31, 2025.

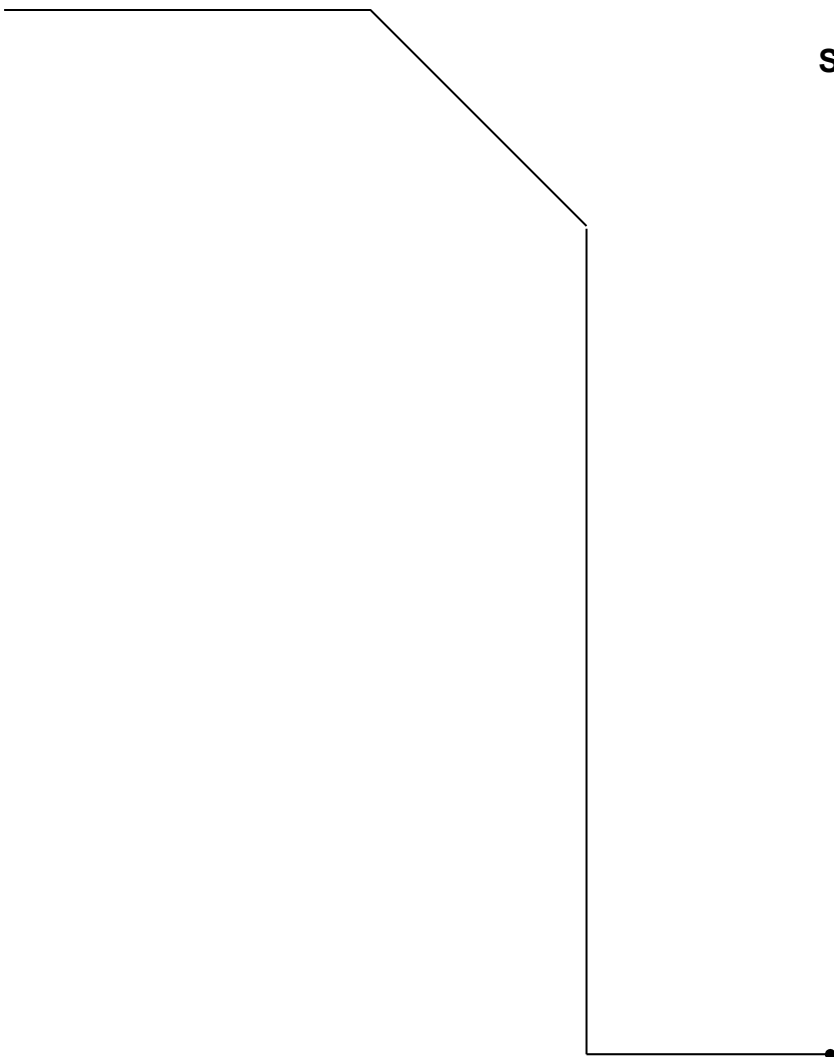
HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN
EIN 84-0440524
PLAN 001

DECEMBER 31, 2024

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4i

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT	(e) CURRENT VALUE
	Great Gray T. Rowe Price Retiree 2030 R1	Common Collective Trust	\$ 1,839,280
	Great Gray T. Rowe Price Retiree 2025 R1	Common Collective Trust	1,335,088
	Great Gray T. Rowe Price Retiree 2040 R1	Common Collective Trust	1,000,085
	Great Gray T. Rowe Price Retiree 2035 R1	Common Collective Trust	949,505
	Great Gray T. Rowe Price Retiree 2045 R1	Common Collective Trust	846,698
	Great Gray T. Rowe Price Retiree 2055 R1	Common Collective Trust	620,827
	Great Gray T. Rowe Price Retiree 2060 R1	Common Collective Trust	403,416
	Great Gray T. Rowe Price Retiree 2050 R1	Common Collective Trust	200,977
	Great Gray T. Rowe Price Retiree 2020 R1	Common Collective Trust	94,539
	Great Gray T. Rowe Price Retiree 2065 R1	Common Collective Trust	64,350
	Large Cap Growth III Fund R1	Common Collective Trust	61,169
	Stable Value Fund R1	Common Collective Trust	29,665
	Putnum Large Cap Value Fund R1	Common Collective Trust	20,189
	American Century Small Cap Value Fund Investor Class	Common Collective Trust	6,182
	Small Cap Growth Fund II R1	Common Collective Trust	4,484
*	Fidelity 500 Index	Mutual Fund	38,762
*	Fidelity Small Cap Index	Mutual Fund	35,397
	Victory Sycamore Established Value R6	Mutual Fund	21,791
	JPMorgan Mid Cap Growth Fund Class R6	Mutual Fund	21,486
*	Fidelity Mid Cap Index	Mutual Fund	20,167
*	Fidelity Advisor Total Bond Fund Z	Mutual Fund	18,016
	Victory RS International Fund R6	Mutual Fund	17,778
*	Fidelity Advisor Focused Emerging Markets Fund - Class Z	Mutual Fund	11,636
	JP Morgan Global Bond R6	Mutual Fund	4,215
*	Fidelity International Index Fund	Mutual Fund	2,105
*	Fidelity US Bond Index Fund	Mutual Fund	2,094
	Subtotal of investments		7,669,901
		Various maturity dates through November 2029; secured by participants' vested account balances; interest rates from 3.25% to 8.50%	
*	Notes Receivable From Participants		31,063
	Total assets held		<u>\$ 7,700,964</u>
*	Party-in-interest		

Note: Disclosure of the investments' cost is not required because the investments are participant-directed.



**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2024 AND 2023

**HEATING & PLUMBING
ENGINEERS, INC.**

401(K) PLAN

EIN 84-0440524 PN 001

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INDEPENDENT AUDITOR'S REPORT

October 10, 2025

To the Plan Administrator of
Heating & Plumbing Engineers, Inc.
401(k) Plan
Colorado Springs, Colorado

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

We have performed audits of the accompanying financial statements of Heating & Plumbing Engineers, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from Fidelity Management Trust Company, a qualified institution, as of December 31, 2024 and 2023, and for the years then ended stating that the certified investment information, as described in *Note C* to the financial statements, is complete and accurate.

SSA, P.C.
Certified Public Accountants

3355 American Drive
Colorado Springs, CO 80917-5707
719.574.0100
fax.380.9631
www.4ways.com

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with 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 audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States 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, which raise substantial doubt about the 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.

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

To the Plan Administrator of the
Heating & Plumbing Engineers, Inc.
401(k) Plan
October 10, 2025

Supplemental Schedules Required by ERISA

The supplemental schedules found in the table of contents 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).



Certified Public Accountants
Colorado Springs, Colorado
Federal Employer Identification Number: 84-0676265

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments - at fair value	<u>\$ 7,669,901</u>	<u>\$ 7,484,660</u>
Receivables:		
Participant contributions	5,141	10,280
Employer contributions	2,530	4,308
Notes receivable from participants	<u>31,063</u>	<u>29,274</u>
Total receivables	<u>38,734</u>	<u>43,862</u>
TOTAL ASSETS	<u>7,708,635</u>	<u>7,528,522</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,708,635</u></u>	<u><u>\$ 7,528,522</u></u>

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

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Contributions:		
Employer	\$ 128,676	\$ 125,281
Participants	270,323	302,747
Rollovers and other	-	57,742
Total contributions	398,999	485,770
Investment income:		
Interest and dividends	6,548	3,917
Net appreciation in fair value of investments	888,518	1,137,668
Net investment income	895,066	1,141,585
Interest income on notes receivable from participants	1,290	6,617
TOTAL ADDITIONS	1,295,355	1,633,972
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	1,071,844	777,256
Administrative expenses	43,398	38,622
TOTAL DEDUCTIONS	1,115,242	815,878
NET INCREASE	180,113	818,094
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	7,528,522	6,710,428
End of year	\$ 7,708,635	\$ 7,528,522

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

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

A. Plan Description:

The following description of the Heating & Plumbing Engineers, Inc. 401(k) Plan (the 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.

General:

The Plan is a participant-directed defined contribution plan provided by Heating & Plumbing Engineers, Inc. (the Company) covering all non-bargaining, full-time employees of the Company who have three months of service and are age 18 or older. It is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended. Fidelity Management Trust Company is the trustee of the Plan. Fidelity Workplace Services LLC serves as the record keeper of the Plan.

Contributions:

Each year, participants may make traditional or Roth contributions up to the maximum of 75 percent of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan (traditional deferral at 6 percent) unless they affirmatively elect not to participate. Automatically enrolled participant's contributions are invested in a designated balanced fund based on their age until changed by the participant.

Employer matching contribution amounts are discretionary and are determined annually by the Company's board of directors. Contributions are subject to certain limitations. During the years ended December 31, 2024 and 2023, the Company's discretionary matching contribution was 50 percent of the first 6 percent of employee contributions. In addition, employees covered under Davis-Bacon Act contracts may receive additional employer contributions per the contract provisions for each specific job. The Plan also allows for discretionary non-elective employer contributions, though none were approved or funded for the years ended December 31, 2024 or 2023.

Participant Accounts:

Each participant's account is credited with the participant's contributions, allocation of the Company's contributions and plan earnings and any fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

A. Plan Description (Continued):

Vesting:

Participants are immediately vested in their voluntary contributions and Davis-Bacon contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching and nonelective contribution portions of their accounts is based on years of continuous service. A participant is fully vested after two years of credited service, defined as 1,000 hours of continuous service during the plan year.

Forfeited Accounts:

Nonvested participants' accounts that are forfeited upon termination of service may be used to pay administrative expenses and/or reduce future employer contributions. Forfeitures used to pay administrative expenses for the years ending December 31, 2024 and 2023 were \$7,873 and \$6,945, respectively. At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$8,169 and \$7,996, respectively.

Payment of Benefits:

Upon termination due to death, disability, retirement or separation of service, a participant is eligible for a distribution of his or her vested account balance. Participants are eligible for in-service distributions upon attaining age 59.5 and may take distributions from their rollover account at any time. The Plan allows for hardship withdrawals within certain limitations. Terminated participants with vested balances \$5,000 or less will have their balances distributed upon termination.

Notes Receivable from Participants:

Participants may borrow from their participant accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through regular payroll deductions. All loans are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence which are not to exceed ten years).

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

B. Summary of Accounting Policies and Investments:

Basis of Accounting:

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

Notes Receivable from Participants:

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2024 or 2023.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition:

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies utilizing information provided by the trustee. See *Note D* for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Net realized and unrealized appreciation is recorded in the accompanying statements of changes in net assets available for benefits as net appreciation in fair value of investments.

Investment Options:

Participants direct the investment of their contributions into various mutual fund and common collective trust investment options offered by the Plan. Participants may change their investment allocations at any time.

Payment of Benefits:

Benefits are recorded when paid.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

B. Summary of Accounting Policies and Investments (Continued):

Administrative Expenses:

Fees related to the administration of the Plan or associated with the investment of plan assets may be paid by the Plan or by the Company. Fees paid by the Plan are recorded as fees in the accompanying statement of changes in net assets available for benefits.

Revision of Previously Issued Financials:

During the preparation of the financial statements for the year ended December 31, 2024, management identified an error in the fair value leveling of pooled separate accounts under ASC 820. Specifically, common collective trusts were reflected as level 1 investments when they should have been level 2 in the financial statements for the year ended December 31, 2023. This error has been corrected in the accompanying financial statements.

The revision had no impact on the balance sheet or income statement for the year ended December 31, 2023. The revision impacts the presentation of these investments in the fair value hierarchy table in *Note D* where they have been included as level 2 investments.

C. Certification of Plan Trustee:

The Company has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution and trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedule of assets (held at year end) is complete and accurate:

- Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment income and interest income on notes receivable from participants as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investments and notes receivable from participants as shown in the accompanying schedule of assets (held at year end) as of December 31, 2024.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the accompanying financial statements and supplemental schedules.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 *Fair Value Measurements and Disclosures* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at quoted market prices, which represent the net asset values (NAV) of shares held by the Plan. Mutual funds are required to publish their daily NAV and to transact at that price. The mutual funds are deemed to be actively traded.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements (Continued):

Common collective trusts: The Plan's investments in common collective trusts (CCT), excluding the Stable Value Fund, are transacted on a unit basis, with each unit representing a proportionate interest in the underlying assets of the trust. The value of each unit is determined daily based on the CCT's net asset value (NAV), which reflects the fair value of the underlying investments. Purchases and redemptions of units occur directly with the trust sponsor and are not conducted through public exchanges. The NAV per unit is provided by the trustee or fund manager and is used to calculate the total value of the Company's investment in the trust. The NAV is provided by the fund manager and is corroborated by observable market data, making Level 2 classification appropriate.

Common Collective Trust - Stable Value Fund: The Great Gray Trust Stable Value Fund (the Stable Return Fund, rebranded from The Wilmington Stable Value Fund), is a common collective trust that is fully invested in Great Gray Trust Stable Value Funds, which is fully invested in contracts deemed to be fully benefit-responsive. The Plan reports its investment in the Stable Return fund at fair value using the net asset value of the units held by the fund at year-end as a practical expedient. This practical expedient would not be used if it is determined to be probable that the fund will sell the investments for an amount different from the reported net asset value. The Plan has no unfunded commitments relating to the Funds at December 31, 2024 or 2023. Participants may generally transact with the fund based on the daily net asset value. Plan sponsor or fiduciary initiated withdrawals from the Stable Return Fund may require a 12-month notice period for complete withdrawals.

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.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

D. Fair Value Measurements (Continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Fair Value Measurements at December 31, 2024				
	Level 1	Level 2	Level 3	Total
Common Collective Trusts	\$ -	\$ 7,446,789	\$ -	\$ 7,446,789
Mutual Funds	193,447	-	-	193,447
Total	\$ 193,447	\$ 7,446,789	\$ -	\$ 7,640,236
Investment measured at net asset value as a practical expedient**				29,665
				\$ 7,669,901
Fair Value Measurements at December 31, 2023				
	Level 1	Level 2	Level 3	Total
Common Collective Trusts	\$ -	\$ 7,311,547	\$ -	\$ 7,311,547
Mutual Funds	144,333	-	-	144,333
Total	\$ 144,333	\$ 7,311,547	\$ -	\$ 7,455,880
Investment measured at net asset value as a practical expedient**				28,780
	\$ 288,666	\$ 14,623,094	\$ -	\$ 7,484,660

** In accordance with Subtopic 820-10, the Stable Value Fund was measured at NAV per share (or its equivalent) and has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

E. 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 percent or more of such an employer or employee association or relatives of such persons.

The Plan paid administrative fees of \$588 and \$425 to the trustee and record keeper of the Plan during the years ended December 31, 2024 and 2023, respectively. The Plan also paid investment management fees of \$42,810 and \$38,197 during the years ended December 2024 and 2023, respectively. The Company provides certain administrative services at no cost to the Plan. The Plan invests in certain assets that are sponsored by the trustee.

F. Plan Tax Status:

The Plan operates under a non-standardized pre-approved profit sharing adoption agreement provided by FMR, LLC. This plan document has been filed with the appropriate agency and has obtained a favorable opinion letter, dated June 30, 2020, from the Internal Revenue Service stating that the pre-approved plan constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements for the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Management performs an annual analysis of the Plan's various tax positions, assessing the likelihood of those positions being upheld upon examination by relevant taxing authorities. Management believes the Plan has conducted its operations in accordance with applicable income tax reporting requirements, and has properly maintained its tax-exempt status, and has taken no material uncertain tax positions that qualify for recognition or disclosure in the financial statements.

G. 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 percent vested in their employer contributions.

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

H. Nonexempt Party In Interest Transactions:

During 2023, 2022, and 2021, certain participant contributions and loan repayments in the amount of \$137,902, \$231,678, and \$5,949, respectively, were not remitted to the Plan timely and are considered to be delinquent under DOL Regulation 2510.3-102. Plan management is in the process of calculating lost earnings to correct participant accounts and expects to fund any required corrections by December 31, 2025. Plan management does not believe these late remittances will have a material effect on the financial statements nor affect the qualified tax status of the Plan.

I. 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 statements of net assets available for benefits.

J. 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, 2024 and 2023:

	2024	2023
Net assets available for benefits per the financial statements	\$ 7,708,635	\$ 7,528,522
Contributions receivable at December 31, 2024	(7,671)	-
Contributions receivable at December 31, 2023	-	(14,588)
Net assets available for benefits per Form 5500	\$ 7,700,964	\$ 7,513,934

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

	2024	2023
Net increase per the financial statements	\$ 180,113	\$ 818,094
Contributions receivable at December 31, 2024	(7,671)	-
Contributions receivable at December 31, 2023	14,588	(14,588)
Net income per Form 5500	\$ 187,030	\$ 803,506

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

K. Subsequent Events:

The Plan was amended effective January 1, 2025 to change the matching contribution period from the plan year to per payroll which will eliminate the need for a true-up calculation beginning in 2025.

The Plan was amended on May 1, 2025 to add an automatic escalation feature that will increase the 6 percent automatic enrollment deferral by 1 percent each year, up to a maximum of 12 percent.

The Plan did not have any other subsequent events through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended December 31, 2024.

SUPPLEMENTAL INFORMATION

**HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN
EIN 84-0440524
PLAN 001**

DECEMBER 31, 2024

**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a**

	<u>PARTICIPANT CONTRIBUTION TRANSFERRED LATE TO PLAN</u>	<u>CONTRIBUTIONS NOT CORRECTED</u>	<u>CONTRIBUTIONS CORRECTED OUTSIDE VFCP</u>	<u>CONTRIBUTIONS PENDING CORRECTION IN VFCP</u>	<u>TOTAL FULLY CORRECTED UNDER VFCP AND PTE 2002-51</u>
2023	\$ 137,902	\$ 137,902	\$ -	\$ -	\$ -
2022	231,678	231,678	-	-	-
2021	5,949	5,949	-	-	-
	<u>\$ 375,529</u>	<u>\$ 375,529</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

All contributions were funded to the Plan during 2023, 2022, and 2021, respectively. Plan management is working through the lost earnings calculation and expects to fund any required corrections by December 31, 2025.

HEATING & PLUMBING ENGINEERS, INC.
401(K) PLAN
EIN 84-0440524
PLAN 001

DECEMBER 31, 2024

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4i

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT	(e) CURRENT VALUE
	Great Gray T. Rowe Price Retiree 2030 R1	Common Collective Trust	\$ 1,839,280
	Great Gray T. Rowe Price Retiree 2025 R1	Common Collective Trust	1,335,088
	Great Gray T. Rowe Price Retiree 2040 R1	Common Collective Trust	1,000,085
	Great Gray T. Rowe Price Retiree 2035 R1	Common Collective Trust	949,505
	Great Gray T. Rowe Price Retiree 2045 R1	Common Collective Trust	846,698
	Great Gray T. Rowe Price Retiree 2055 R1	Common Collective Trust	620,827
	Great Gray T. Rowe Price Retiree 2060 R1	Common Collective Trust	403,416
	Great Gray T. Rowe Price Retiree 2050 R1	Common Collective Trust	200,977
	Great Gray T. Rowe Price Retiree 2020 R1	Common Collective Trust	94,539
	Great Gray T. Rowe Price Retiree 2065 R1	Common Collective Trust	64,350
	Large Cap Growth III Fund R1	Common Collective Trust	61,169
	Stable Value Fund R1	Common Collective Trust	29,665
	Putnum Large Cap Value Fund R1	Common Collective Trust	20,189
	American Century Small Cap Value Fund Investor Class	Common Collective Trust	6,182
	Small Cap Growth Fund II R1	Common Collective Trust	4,484
*	Fidelity 500 Index	Mutual Fund	38,762
*	Fidelity Small Cap Index	Mutual Fund	35,397
	Victory Sycamore Established Value R6	Mutual Fund	21,791
	JPMorgan Mid Cap Growth Fund Class R6	Mutual Fund	21,486
*	Fidelity Mid Cap Index	Mutual Fund	20,167
*	Fidelity Advisor Total Bond Fund Z	Mutual Fund	18,016
	Victory RS International Fund R6	Mutual Fund	17,778
*	Fidelity Advisor Focused Emerging Markets Fund - Class Z	Mutual Fund	11,636
	JP Morgan Global Bond R6	Mutual Fund	4,215
*	Fidelity International Index Fund	Mutual Fund	2,105
*	Fidelity US Bond Index Fund	Mutual Fund	2,094
	Subtotal of investments		7,669,901
		Various maturity dates through November 2029; secured by participants' vested account balances; interest rates from 3.25% to 8.50%	
*	Notes Receivable From Participants		31,063
	Total assets held		<u>\$ 7,700,964</u>
*	Party-in-interest		

Note: Disclosure of the investments' cost is not required because the investments are participant-directed.