

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1977
2a Plan sponsor's name (employer, if for a single-employer plan): GOLDEN STATE ENGINEERING, INC.
2b Employer Identification Number (EIN): 95-2644713
2c Plan Sponsor's telephone number: 562-634-3125
2d Business code (see instructions): 332700

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	173
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)	149
	6a(2)	137
	6b	1
	6c	25
	6d	163
	6e	1
	6f	164
	6g(1)	120
	6g(2)	124
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 2H 2J 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 type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input 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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GOLDEN STATE ENGINEERING, INC.	D Employer Identification Number (EIN) 95-2644713

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
a Total noninterest-bearing cash	1a	6942	8043
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	13427	16922
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	542046	584795
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	136468	180126
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2896175	3052307
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	301612	263388
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6818127	6286325
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	10714797	10391906
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10714797	10391906

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)		
(B) Participants.....	2a(1)(B)	130576	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		130576
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	3758	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3758
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	351427	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		351427
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		784104
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1269865

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1589826	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1589826
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		2800
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	130	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		130
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1592756

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-322891
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BPM LLP**

(2) EIN: **81-4234542**

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		284
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		800000
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.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GOLDEN STATE ENGINEERING, INC.</u>	D Employer Identification Number (EIN) <u>95-2644713</u>	

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

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

1		0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 75-3182674 22-3084875
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	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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 Q702826A.

**GOLDEN STATE ENGINEERING, INC.
401(k) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

December 31, 2024

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Golden State Engineering, Inc. 401(k) Profit Sharing Plan
Paramount, California

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

We have performed audits of the financial statements of the Golden State Engineering, Inc. 401(k) Profit Sharing 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 statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL'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 ("qualified institution") in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 U.S. GAAS, we:

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

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 U.S. GAAP.

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 U.S. GAAP.

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.

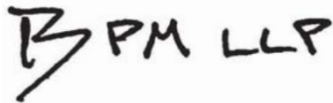
Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. 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 its form and content, is presented in conformity with the DOL'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 DOL'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).

Handwritten signature in black ink that reads "BPM LLP". The "B" is stylized with a diagonal stroke.

Long Beach, California
October 9, 2025

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash and cash equivalents	\$ 8,043	\$ 6,942
Investments, at fair value:		
Mutual funds	6,286,325	6,814,210
Corporate stocks	3,052,307	2,900,092
U.S. government securities	584,795	542,046
Corporate bonds	<u>180,126</u>	<u>136,468</u>
Total cash and investments	<u>10,111,596</u>	<u>10,399,758</u>
Receivables:		
Accrued interest and dividends	16,922	13,427
Notes receivable from participants	<u>263,388</u>	<u>301,612</u>
Total receivables	<u>280,310</u>	<u>315,039</u>
Net assets available for benefits	<u>\$ 10,391,906</u>	<u>\$ 10,714,797</u>

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2024

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 926,540
Interest and dividend income	<u>208,991</u>

Total investment income	<u>1,135,531</u>
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Interest on notes receivable from participants	<u>3,758</u>
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Contributions:

Participant salary deferrals	<u>130,576</u>
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Total additions to net assets	<u>1,269,865</u>
-------------------------------	------------------

Deductions from net assets attributed to:

Benefits paid to participants	1,592,626
Administrative expenses	<u>130</u>

Total deductions from net assets	<u>1,592,756</u>
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Net decrease in net assets	(322,891)
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Net assets available for benefits:

Beginning of year	<u>10,714,797</u>
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End of year	<u>\$ 10,391,906</u>
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GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

1. Description of Plan

The following description of the Golden State Engineering, Inc. 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Summary Plan Description and/or the Plan Agreement for a more complete description of the Plan's provisions.

General

On January 1, 1977, Golden State Engineering, Inc. (the "Sponsor" or "Employer") adopted the Plan, which was most recently restated effective January 1, 2021 to bring the Plan into compliance with legislative and regulatory changes. The Plan is a contribution profit-sharing retirement plan containing a cash or deferred arrangement described in Internal Revenue Code ("IRC") Section 401(k). Employees that have attained age 18 and have completed 3 months of service are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and certain provisions of the IRC.

Plan Administration

The Sponsor is the administrator of the Plan, with exclusive authority for its operation and administration. Bank of America, N.A. served as a trustee of the Plan throughout 2024. Newport Trust Company, LLC served as the directed trustee from January 1, 2024 through November 13, 2024. Effective November 14, 2024, Ascensus Trust Company, through its affiliate Ascensus, LLC, succeeded Newport Trust Company, LLC as the Plan's directed trustee for the remainder of the year. This transition followed the integration of Newport's operations into Ascensus, and both entities certified the Plan's investment information for their respective periods.

Contributions

The Plan has an automatic enrollment feature for all employees unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Employees who elect to participate in the Plan may contribute a portion of their salary up to the limits imposed by Section 402(g) of the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan allows qualified non-elective contributions at the discretion of the Plan Sponsor. Participants direct the investment of their contributions into various investment options offered by the Plan.

Employer profit-sharing and matching contributions are discretionary as determined by the Sponsor. In order to be eligible for the Employer discretionary contributions, a participant must have completed 12 months of service. Profit sharing contributions are allocated to participants in proportion to each eligible employee's compensation as a percentage of all eligible employees' compensation. Matching contributions are allocated to participants in proportion to each eligible employee's 401(k) contributions made as a percentage of all eligible employees' 401(k) contributions made.

Participant Accounts

Each participant's account is credited with the participant's contributions, Employer contributions, Plan earnings or losses, and rollovers from other qualified plans. Plan earnings or losses are allocated based upon each participant's account balance. Certain investment fees are charged to the Plan, which are offset against Plan investment income and loss as presented on the statement of changes in net assets available for benefits. Participants should refer to the applicable fund prospectus for specifics on the various types and amounts of investment fees charged to the Plan and their individual accounts.

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

1. Description of Plan, continued

Vesting

Participants are immediately vested in their elective contributions, as adjusted for actual earnings or losses thereon. Participants become vested in the Employer's discretionary and matching contributions based on the following schedule:

<u>Years of Service</u>	<u>Percent Vested</u>
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Participants are considered fully vested upon attainment of retirement age, retirement due to disability, death, and upon termination of the Plan.

Notes Receivable from Participants

The Plan provides that a participant may borrow from their accounts a minimum of \$1,000 up to 50% of the value of their account balance, or \$50,000, whichever is less; however, a participant may only have one loan outstanding at any time. Note receivable terms range from one to five years, except for loans used to purchase a primary residence, which have a maximum term of ten years. Notes receivable are secured by no more than 50% of the participant's account and bear interest at a rate commensurate with local prevailing rates at the time the note receivable originates. As of December 31, 2024, interest rates on notes receivable from participants ranged from 5.25% to 10.50% per annum. Principal and interest are paid in equal installments through payroll deductions, personal checks from employees on leave, or cashier's checks for the full payoff of the notes receivable.

Payments of Benefits

Vested benefits are payable to participants upon retirement, death, disability, or severance from employment as defined in the Plan Agreement. Benefits due to participants are recorded as a reduction of net assets available for benefits when paid to participants. The Plan also allows for in-service withdrawals when a participant attains the age of 59½, or has a hardship. In-service withdrawals may be withdrawn from all vested accounts, with the exception of hardships that may not be taken from matching contributions or profit-sharing contributions. In addition, the Plan allows for withdrawals of any rollover contributions at any time.

The Plan Agreement provides for mandatory distributions of account balances in excess of \$1.00 but under \$5,000, when a participant fails to make an affirmative election to either receive or roll over the distribution. The Plan will remit the distribution in a direct rollover to an individual retirement account designated by the Plan's administrator.

Investment Options

Upon enrollment in the Plan, a participant may direct his or her contributions in percentage increments into a series of mutual funds and a money market fund offered by the Plan. Participants may change their investment options at any time.

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

1. Description of Plan, continued

Forfeitures

Forfeitures that occur during the Plan year may be used to pay expenses related to the administration of the Plan, and/or to reduce future Employer discretionary contributions. As of December 31, 2024 and 2023, forfeited non-vested accounts totaled \$879 and \$2,802, respectively. For the year ended December 31, 2024, forfeited funds in the amount of \$2,191 were reallocated to Plan participants.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities and changes in net assets available for benefits. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

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's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are reflected on a trade date basis. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments sold during the year, as well as unrealized gains or losses on investments held as of December 31, 2024.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023.

Payment of Benefits

Benefits are reported when paid.

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

2. Summary of Significant Accounting Policies, continued

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses that are paid by the Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Information Certified by the Trustee

For the year ended December 31, 2024, the Plan's investment information was certified as complete and accurate by multiple trustees.

- Newport Trust Company, LLC certified the investment information for the period from January 1, 2024 through November 13, 2024.
- Ascensus, LLC, acting as an authorized representative of Ascensus Trust Company and Newport Trust Company, LLC, certified the investment information for the period from November 14, 2024 through December 31, 2024.
- Bank of America, N.A. certified the information related to assets held under its custody for the entire year.

3. Fair Value Measurements

Accounting standards for fair value measurements establish a framework for determining fair value, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy assigns the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under these accounting standards are described below:

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 similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs 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 measurement.

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

3. Fair Value Measurements, continued

The asset's 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 as of December 31, 2024 and 2023:

Cash equivalent: Valued based on redemption values on the last business day of the Plan year.

Common stocks, corporate bonds and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

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

	As of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,286,325	\$ -	\$ -	\$ 6,286,325
Common stock	3,052,307	-	-	3,052,307
U.S. government securities	584,795	-	-	584,795
Corporate bonds	-	180,126	-	180,126
	\$ 9,923,427	\$ 180,126	\$ -	\$ 10,103,553

	As of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,814,210	\$ -	\$ -	\$ 6,814,210
Common stock	2,900,092	-	-	2,900,092
U.S. government securities	542,046	-	-	542,046
Corporate bonds	-	136,468	-	136,468
	\$ 10,256,348	\$ 136,468	\$ -	\$ 10,392,816

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

4. Certified Information

Newport Trust Company, LLC certified the investment information for the period from January 1, 2024 through November 13, 2024. Effective November 14, 2024, Ascensus, LLC, acting as the authorized agent for Ascensus Trust Company, which succeeded Newport Trust Company, LLC following the merger between Newport Group and Ascensus, certified the investment information for the period from November 14, 2024 through December 31, 2024. Bank of America, N.A. prepared and certified as complete and accurate the information related to assets held under its custody for the entire year.

The certified schedules of investment assets, transactions (including net gains and losses), interest and dividend income, and participant loans were relied upon in the preparation of these financial statements and the accompanying supplemental schedules. The following information in the accompanying financial statements and supplemental schedule was obtained from the data prepared and certified as complete and accurate by the Plan's trustees.

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 8,043	\$ 6,942
Investments, at fair value	\$ 10,103,553	\$ 10,392,816
Accrued interest and dividends	\$ 16,922	\$ 13,427
Notes receivable from participants	\$ 263,388	\$ 301,612
Net appreciation in fair value of investments	\$ 926,540	N/A
Interest and dividends	\$ 208,991	N/A
Interest on notes receivable from participants	\$ 3,758	N/A

5. Nonparticipant-Directed Investments

Effective January 1, 2009, Plan participants have been able to direct the Plan's trustee to invest their salary deferral contributions in available investment options. Therefore, only profit-sharing, rollover, and matching contributions are considered to be nonparticipant-directed investments.

Information about the net assets relating to the nonparticipant-directed investments was as follows as of December 31:

	<u>2024</u>	<u>2023</u>
Net assets:		
Cash and cash equivalents	\$ 8,043	\$ 6,942
Mutual funds	2,527,187	2,353,172
Common stocks	3,052,307	2,900,092
U.S. government securities	584,795	542,046
Corporate bonds	180,126	136,468
Accrued interest and dividends	16,922	13,427
	<u>\$ 6,369,380</u>	<u>\$ 5,952,147</u>

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

5. Nonparticipant-Directed Investments, continued

Information about the significant components of the changes in net assets relating to the nonparticipant-directed investments was as follows for the year ended December 31, 2024:

Change in net assets:	
Net appreciation in fair value of investments	\$ 485,135
Interest and dividends	185,591
Benefit paid to participants	(250,427)
Transfers	<u>(3,066)</u>
	<u>\$ 417,233</u>

6. Related-Party Transactions and Party-in-Interest Transactions

Newport Trust Company, LLC, a trustee of the Plan, manages certain Plan investments in mutual funds during 2024. Effective November 14, 2024, following Newport's integration into Ascensus, this role continued under Ascensus Trust Company, LLC. Purchase and sale transactions of these funds are transacted in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan, and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

7. Income Tax Status

The Plan operates under a prototype plan document sponsored by Newport Group, Inc. (now part of Ascensus). Newport Group, Inc. received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. The Plan was amended subsequent to receiving the opinion letter. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain tax position that is more-than-likely-not going to be upheld by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no such audits for any tax periods in progress.

8. Plan Termination

The Sponsor has established the Plan with the intention and expectation that the Plan will continue indefinitely. However, the Sponsor reserves the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, distributions will be made to participants as described in the Plan agreement, and participants would become 100% vested in their Employer contributions.

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

9. Risks and Uncertainties

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

10. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through October 9, 2025, the date which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since December 31, 2024 that require recognition or disclosure in such financial statements.

SUPPLEMENTAL SCHEDULES

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

EIN: 95-2644713

Plan Number 001

Schedule H, Line 4a

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are Included: <input type="checkbox"/>				
\$ 284	\$ 284	\$ -	\$ -	\$ -

GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

EIN: 95-2644713

Plan Number 001

Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
American Funds	American Funds Europacific Gr R6	**	\$ 19,293	
American Funds	American Funds Growth Fund Of Amer R6	**	\$ 72,334	
Doubleline	Doubleline Total Return Bond I	**	\$ 4,210	
Janus Henderson	Janus Henderson Mid Cap Value Fund I	**	\$ 8,421	
Touchstone	Touchstone Small Company - Y	**	\$ 12,231	
Vanguard	Vanguard 500 Index Admiral	**	\$ 206,057	
Vanguard	Vanguard Cash Reserves Federal Money	**	\$ 152,349	
Vanguard	Vanguard Dividend Growth Inv	**	\$ 59,889	
Vanguard	Vanguard Equity-Income Adm	**	\$ 89,620	
Vanguard	Vanguard Extended Market Idx Adm	**	\$ 119,232	
Vanguard	Vanguard G N M A Adm	**	\$ 16,323	
Vanguard	Vanguard Inflation-Protected Secs Adm	**	\$ 17,549	
Vanguard	Vanguard Small Cap Index Adm	**	\$ 134,300	
Vanguard	Vanguard Small Cap Value Index Admiral	**	\$ 153,140	
Vanguard	Vanguard Target Retirement 2020 Inv	**	\$ 310,201	
Vanguard	Vanguard Target Retirement 2025 Inv	**	\$ 440,090	
Vanguard	Vanguard Target Retirement 2030 Inv	**	\$ 742,530	
Vanguard	Vanguard Target Retirement 2035 Inv	**	\$ 204,174	
Vanguard	Vanguard Target Retirement 2040 Inv	**	\$ 289,496	
Vanguard	Vanguard Target Retirement 2045 Inv	**	\$ 81,128	
Vanguard	Vanguard Target Retirement 2050 Inv	**	\$ 170,632	
Vanguard	Vanguard Target Retirement 2055 Inv	**	\$ 93,196	
Vanguard	Vanguard Target Retirement 2060 Inv	**	\$ 37,739	
Vanguard	Vanguard Target Retirement Income Inv	**	\$ 325,000	
Blackrock	Blackrock Allocation Target Shares Series S	\$ 121,186	\$ 117,717	
Blackrock	Blackrock Floating Rate Income Portfolio Cl Inst	\$ 205,747	\$ 194,925	
Blackrock	Blackrock Hi Yld Bd Portfolio Inst Cl	\$ 211,527	\$ 192,338	
Blackrock	Blackrock Strategic Income Opprtnts Ptf Inst	\$ 472,677	\$ 451,460	
Blackrock	Blackrock Us Mortgage Portfolio Instl Cl	\$ 498,466	\$ 449,149	
Blackrock	Blf Fedfund Cash Reserve	\$ 109,972	\$ 109,972	
Ishares	Ishares Core S&P Small Cap Etf	\$ 126,396	\$ 180,435	
Ishares	Ishares Inc Core Msci Emerging Mkts Etf	\$ 181,254	\$ 185,224	
Ishares	Ishares Jp Morgan Em Bon	\$ 231,246	\$ 188,142	
Ishares	Ishares Msci Eafe Small Cap	\$ 129,855	\$ 122,715	
Principal	Principal Midcap Fund Class I	\$ 199,638	\$ 296,112	
Crown Castle	Crown Castle Inc Shs	\$ 18,066	\$ 16,609	
Mid America	Mid America Apt Cmtyts Reit	\$ 3,684	\$ 4,019	
State Street	SPDR Bloomberg 1-3 Month T-Bill ETF	\$ 18,376	\$ 18,377	
U.S. Treasury Bond	U.S. Treasury Bond 1.125% May 15 2040	\$ 8,800	\$ 7,217	
U.S. Treasury Bond	U.S. Treasury Bond 1.625% Nov 15 2050	\$ 8,160	\$ 4,693	
U.S. Treasury Bond	U.S. Treasury Bond 2.250% Aug 15 2049	\$ 13,863	\$ 8,668	
U.S. Treasury Bond	U.S. Treasury Bond 2.250% Feb 15 2052	\$ 6,976	\$ 6,062	
U.S. Treasury Bond	U.S. Treasury Bond 3.125% Aug 15 2044	\$ 22,301	\$ 17,862	
U.S. Treasury Bond	U.S. Treasury Bond 3.125% Feb 15 2042	\$ 16,801	\$ 12,836	
U.S. Treasury Note	U.S. Treasury Note 1.250% Aug 15 2031	\$ 11,993	\$ 10,609	
U.S. Treasury Note	U.S. Treasury Note 2.250% Feb 15 2027	\$ 15,158	\$ 14,395	
U.S. Treasury Note	U.S. Treasury Note 2.375% May 15 2029	\$ 12,431	\$ 11,061	
U.S. Treasury Note	U.S. Treasury Note 2.750% Apr 30 2027	\$ 21,620	\$ 21,269	
U.S. Treasury Note	U.S. Treasury Note 2.875% May 15 2032	\$ 10,435	\$ 9,879	
U.S. Treasury Note	U.S. Treasury Note 3.000% Jul 15 2025	\$ 8,711	\$ 8,942	
U.S. Treasury Note	U.S. Treasury Note 3.125% Nov 15 2028	\$ 28,218	\$ 28,707	
U.S. Treasury Note	U.S. Treasury Note 3.500% Sep 30 2026	\$ 33,531	\$ 33,572	
U.S. Treasury Note	U.S. Treasury Note 3.750% Apr 15 2026	\$ 36,832	\$ 36,765	
U.S. Treasury Note	U.S. Treasury Note 3.750% Aug 15 2027	\$ 16,835	\$ 16,784	
U.S. Treasury Note	U.S. Treasury Note 3.750% Aug 31 2026	\$ 29,038	\$ 28,771	

GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

EIN: 95-2644713

Plan Number 001

Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR), Continued

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
	U.S. Treasury Note	U.S. Treasury Note 3.875% Jan 15 2026	\$ 38,871	\$ 38,870
	U.S. Treasury Note	U.S. Treasury Note 4.000% Jan 31 2029	\$ 7,899	\$ 7,890
	U.S. Treasury Note	U.S. Treasury Note 4.125% Feb 15 2027	\$ 20,837	\$ 20,943
	U.S. Treasury Note	U.S. Treasury Note 4.125% Jul 31 2028	\$ 14,672	\$ 14,897
	U.S. Treasury Note	U.S. Treasury Note 4.125% Jul 31 2031	\$ 7,165	\$ 6,861
	U.S. Treasury Note	U.S. Treasury Note 4.125% Sep 30 2027	\$ 42,793	\$ 42,830
	U.S. Treasury Note	U.S. Treasury Note 4.250% Mar 15 2027	\$ 21,854	\$ 21,994
	U.S. Treasury Note	U.S. Treasury Note 4.250% Oct 15 2025	\$ 18,973	\$ 19,005
	U.S. Treasury Note	U.S. Treasury Note 4.375% Jul 15 2027	\$ 8,030	\$ 8,021
	U.S. Treasury Note	U.S. Treasury Note 4.375% Jul 31 2026	\$ 10,032	\$ 10,017
	U.S. Treasury Note	U.S. Treasury Note 4.375% Nov 30 2028	\$ 26,186	\$ 26,011
	U.S. Treasury Note	U.S. Treasury Note 4.500% Nov 15 2033	\$ 8,151	\$ 7,964
	U.S. Treasury Note	U.S. Treasury Note 4.625% Feb 28 2026	\$ 20,034	\$ 20,081
	U.S. Treasury Note	U.S. Treasury Note 4.625% Jun 30 2026	\$ 16,062	\$ 16,086
	U.S. Treasury Note	U.S. Treasury Note 4.625% Oct 15 2026	\$ 11,158	\$ 11,067
	U.S. Treasury Note	U.S. Treasury Note 4.625% Sep 15 2026	\$ 18,134	\$ 18,107
	U.S. Treasury Bond	U.S. Treasury Prin Strip	\$ 15,625	\$ 16,060
	Anheuser-Busch Inbev Fin	Anheuser-Busch Inbev Fin 04.900% Feb 01 2046	\$ 7,826	\$ 6,330
	Bp Cap Markets America Co	Bp Cap Markets America Co 04.812% Feb 13 2033	\$ 7,832	\$ 7,733
	Broadcom Inc	Broadcom Inc 05.050% Jul 12 2027	\$ 5,024	\$ 5,046
	Citigroup Inc	Citigroup Inc Var% Jan 25 2026	\$ 5,989	\$ 5,987
	Citigroup Inc	Citigroup Inc Var% Nov 17 2033	\$ 7,314	\$ 7,340
	CVS Health Corp	CVS Health Corp 03.750% Apr 01 2030	\$ 14,373	\$ 11,907
	Elevance Health Inc	Elevance Health Inc 05.700% Feb 15 2055	\$ 8,133	\$ 7,713
	Enterprise Products Oper Co	Enterprise Products Oper Co 04.850% Jan 31 2034	\$ 7,888	\$ 7,738
	Goldman Sachs Group Inc	Goldman Sachs Group Inc Var% Jul 23 2030	\$ 7,976	\$ 7,952
	Jpmorgan Chase & Co	Jpmorgan Chase & Co Var% Apr 22 2028	\$ 7,072	\$ 7,119
	Jpmorgan Chase & Co	Jpmorgan Chase & Co Var% Nov 19 2026	\$ 16,981	\$ 16,455
	Morgan Stanley	Morgan Stanley 04.375% Jan 22 2047	\$ 7,217	\$ 5,846
	Oracle Corp	Oracle Corp 06.150% Nov 09 2029	\$ 14,744	\$ 14,684
	T-Mobile Usa Inc	T-Mobile Usa Inc 04.850% Jan 15 2029	\$ 4,982	\$ 4,972
	Trust Financial Corp	Trust Financial Corp Var% Oct 30 2029	\$ 6,420	\$ 6,416
	Union Pacific Corp	Union Pacific Corp 03.950% Sep 10 2028	\$ 7,171	\$ 6,812
	Unitedhealth Group Inc	Unitedhealth Group Inc 4.800% Jan 15 2030	\$ 6,149	\$ 5,969
	Unitedhealth Group Inc	Unitedhealth Group Inc 5.150% Jul 15 2034	\$ 15,460	\$ 14,800
	Us Bancorp	Us Bancorp Var% Jan 23 2035	\$ 7,083	\$ 7,059
	Verizon Communications	Verizon Communications 02.100% Mar 22 2028	\$ 15,844	\$ 14,713
	Wells Fargo & Company	Wells Fargo & Company Var% Jun 02 2028	\$ 8,093	\$ 7,535
	1St Ctzns Bncshs Inc A	1St Ctzns Bncshs Inc A	\$ 9,656	\$ 25,356
	Adidas Ag Sponsored Adr	Adidas Ag Sponsored Adr	\$ 16,463	\$ 15,708
	Advncd Micro D Inc	Advncd Micro D Inc	\$ 15,970	\$ 15,099
	Air Liquide Adr	Air Liquide Adr	\$ 11,996	\$ 13,287
	Air Products&Chem	Air Products&Chem	\$ 30,973	\$ 31,904
	Align Tech Inc Del Com	Align Tech Inc Del Com	\$ 7,342	\$ 5,630
	Alphabet Inc Shs Cl A	Alphabet Inc Shs Cl A	\$ 15,876	\$ 59,630
	Alphabet Inc Shs Cl C	Alphabet Inc Shs Cl C	\$ 1,630	\$ 5,713
	Amazon Com Inc Com	Amazon Com Inc Com	\$ 48,344	\$ 126,149
	American International Group Inc	American International Group Inc	\$ 8,257	\$ 13,322
	Amn Elec Power Co	Amn Elec Power Co	\$ 3,749	\$ 4,058
	Apple Inc	Apple Inc	\$ 38,499	\$ 94,158
	Applovin Corp Comp	Applovin Corp Comp	\$ 7,195	\$ 6,477
	Asml Hldg Nv Ny Reg Shs	Asml Hldg Nv Ny Reg Shs	\$ 20,641	\$ 24,951
	Astera Labs Inc Reg Shs	Astera Labs Inc Reg Shs	\$ 4,771	\$ 5,033
	Astrazeneca Plc Spnd	Astrazeneca Plc Spnd	\$ 31,302	\$ 28,829
	At&T Inc	At&T Inc	\$ 4,544	\$ 5,419

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

EIN: 95-2644713

Plan Number 001

Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR), Continued

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
Baker Hughes Co	Baker Hughes Co	\$ 10,004	\$ 12,019	
Barclays Plc	Barclays Plc	\$ 22,763	\$ 23,550	
Baxter Internl Inc	Baxter Internl Inc	\$ 19,969	\$ 13,093	
Beiersdorf Ag Shs	Beiersdorf Ag Shs	\$ 25,986	\$ 28,165	
Berkshire Hathawayinc	Berkshire Hathawayinc	\$ 9,926	\$ 23,571	
Blackstone Inc	Blackstone Inc	\$ 4,647	\$ 8,104	
Boston Scientific Corp	Boston Scientific Corp	\$ 5,500	\$ 6,878	
Bp Plc	Bp Plc	\$ 18,860	\$ 16,317	
British Amn Tobacco Spadr	British Amn Tobacco Spadr	\$ 10,739	\$ 10,969	
Broadcom Inc	Broadcom Inc	\$ 25,598	\$ 57,496	
Cadence Design Sys Inc	Cadence Design Sys Inc	\$ 32,833	\$ 42,966	
Canadian Natl Railway Co	Canadian Natl Railway Co	\$ 33,436	\$ 29,742	
Canadian Pac Kans City	Canadian Pac Kans City	\$ 32,471	\$ 29,093	
Cardinal Health Inc	Cardinal Health Inc	\$ 30,298	\$ 39,266	
Ciena Corp	Ciena Corp	\$ 19,593	\$ 32,397	
Cigna Corp Reg Shs	Cigna Corp Reg Shs	\$ 5,292	\$ 6,351	
Cisco Systems Inc	Cisco Systems Inc	\$ 7,960	\$ 10,893	
Citigroup Inc Com New	Citigroup Inc Com New	\$ 17,302	\$ 24,144	
Cnh Industrial Nv	Cnh Industrial Nv	\$ 3,366	\$ 3,150	
Cognizant Tech Solutns A	Cognizant Tech Solutns A	\$ 20,723	\$ 25,762	
Comcast Corp New Cl A	Comcast Corp New Cl A	\$ 22,305	\$ 24,244	
Compagnie De Saint-Unsp Adr	Compagnie De Saint-Unsp Adr	\$ 23,017	\$ 24,840	
Conocophillips	Conocophillips	\$ 6,485	\$ 9,619	
Constellation Brands Inc	Constellation Brands Inc	\$ 3,836	\$ 3,315	
Copart Inc	Copart Inc	\$ 7,476	\$ 9,010	
Corteva Inc Reg Shs	Corteva Inc Reg Shs	\$ 6,770	\$ 11,278	
Costar Group Inc	Costar Group Inc	\$ 7,384	\$ 6,586	
Cvs Health Corp	Cvs Health Corp	\$ 18,396	\$ 14,410	
Danaher Corp Del	Danaher Corp Del	\$ 5,482	\$ 5,968	
Deutsche Tele Ag Spn Adr	Deutsche Tele Ag Spn Adr	\$ 27,755	\$ 36,775	
Diageo Plc Spnd Adr New	Diageo Plc Spnd Adr New	\$ 3,479	\$ 2,924	
Discover Finl Svcs	Discover Finl Svcs	\$ 15,584	\$ 19,229	
Disney (Walt) Co Com Stk	Disney (Walt) Co Com Stk	\$ 3,874	\$ 4,454	
Dollar General Corp	Dollar General Corp	\$ 15,353	\$ 7,279	
Dominion Energy Inc	Dominion Energy Inc	\$ 3,808	\$ 3,662	
Dun And Bradstreet Hldgs Inc	Dun And Bradstreet Hldgs Inc	\$ 8,013	\$ 8,087	
Electronic Arts Inc Del	Electronic Arts Inc Del	\$ 21,108	\$ 22,384	
Elevance Health Inc	Elevance Health Inc	\$ 14,164	\$ 17,338	
Eli Lilly & Co	Eli Lilly & Co	\$ 35,432	\$ 47,092	
Entergy Corp New	Entergy Corp New	\$ 5,666	\$ 7,582	
Exelon Corporation	Exelon Corporation	\$ 6,508	\$ 6,248	
Ferrari Nv	Ferrari Nv	\$ 6,145	\$ 7,647	
Fid National Finl Inc	Fid National Finl Inc	\$ 13,031	\$ 19,424	
Fidelity Natl Finl Info Svcs	Fidelity Natl Finl Info Svcs	\$ 14,574	\$ 11,227	
Fortive Corp	Fortive Corp	\$ 3,044	\$ 5,550	
Fortrea Holdings Inc Reg	Fortrea Holdings Inc Reg	\$ 1,057	\$ 1,361	
Fox Corp Reg Shs Cl A	Fox Corp Reg Shs Cl A	\$ 3,314	\$ 4,712	
Gallagher Arthur J & Co	Gallagher Arthur J & Co	\$ 1,766	\$ 5,393	
General Motors Co	General Motors Co	\$ 8,772	\$ 14,010	
Hasbro Inc	Hasbro Inc	\$ 7,366	\$ 7,604	
Hess Corp	Hess Corp	\$ 20,435	\$ 19,020	
Hewlett Packard Enterprise Co	Hewlett Packard Enterprise Co	\$ 3,600	\$ 4,099	
Hilton Worldwide Holdings Inc	Hilton Worldwide Holdings Inc	\$ 6,414	\$ 6,179	
Honeywell Intl Inc Del	Honeywell Intl Inc Del	\$ 19,906	\$ 21,234	
Howmet Aerospace Inc	Howmet Aerospace Inc	\$ 4,837	\$ 4,812	

GOLDEN STATE ENGINEERING, INC. 401(k) PROFIT SHARING PLAN

EIN: 95-2644713

Plan Number 001

Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR), Continued

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
	Hp Inc	Hp Inc	\$ 17,005	\$ 15,401
	Humana Inc	Humana Inc	\$ 29,137	\$ 21,565
	Infineon Techs Ag	Infineon Techs Ag	\$ 17,983	\$ 16,474
	Intercontinental Exchange Inc	Intercontinental Exchange Inc	\$ 26,087	\$ 34,123
	Intesa Sanpaolo Spon	Intesa Sanpaolo Spon	\$ 11,659	\$ 18,378
	Intl Flavors&Fragmrc	Intl Flavors&Fragmrc	\$ 3,616	\$ 3,974
	Intrpublic Grp Of Co	Intrpublic Grp Of Co	\$ 5,460	\$ 4,932
	Intuit Inc	Intuit Inc	\$ 21,815	\$ 28,911
	Intuitive Surgical Inc	Intuitive Surgical Inc	\$ 5,377	\$ 12,005
	Johnson Controls Inter	Johnson Controls Inter	\$ 12,116	\$ 13,892
	Jpmorgan Chase & Co	Jpmorgan Chase & Co	\$ 13,011	\$ 39,552
	Julius Baer Group Adr	Julius Baer Group Adr	\$ 16,438	\$ 17,976
	Ke Holdings Inc Shs	Ke Holdings Inc Shs	\$ 10,459	\$ 7,957
	Keurig Dr Pepper Inc	Keurig Dr Pepper Inc	\$ 5,120	\$ 5,075
	Kimberly Clark	Kimberly Clark	\$ 7,430	\$ 6,814
	Kkr & Co Inc Cl A	Kkr & Co Inc Cl A	\$ 4,822	\$ 4,881
	Koninkl Phil Nv Sh New	Koninkl Phil Nv Sh New	\$ 6,016	\$ 6,203
	Kraft (The) Heinz Co Shs	Kraft (The) Heinz Co Shs	\$ 16,473	\$ 13,205
	L3Harris Technologies Inc	L3Harris Technologies Inc	\$ 16,365	\$ 16,192
	Laboratory Cp Amer Hldgs	Laboratory Cp Amer Hldgs	\$ 9,336	\$ 10,549
	Lear Corp Shs	Lear Corp Shs	\$ 5,109	\$ 3,599
	Leidos Holdings Inc Shs	Leidos Holdings Inc Shs	\$ 5,147	\$ 7,635
	Lvmh Moet Hennessy	Lvmh Moet Hennessy	\$ 34,462	\$ 28,098
	Marvell Tech Inc	Marvell Tech Inc	\$ 33,148	\$ 54,010
	Mastercard Inc	Mastercard Inc	\$ 33,635	\$ 48,444
	Medtronic Plc Shs	Medtronic Plc Shs	\$ 16,321	\$ 14,698
	Meta Platforms Inc	Meta Platforms Inc	\$ 40,413	\$ 76,116
	Micron Technology Inc	Micron Technology Inc	\$ 11,250	\$ 13,550
	Microsoft Corp	Microsoft Corp	\$ 55,286	\$ 147,947
	Mongodb Inc	Mongodb Inc	\$ 4,670	\$ 3,027
	Netflix Com Inc	Netflix Com Inc	\$ 7,795	\$ 18,718
	Newell Brands Inc	Newell Brands Inc	\$ 4,951	\$ 2,500
	Nintendo Ltd Adr	Nintendo Ltd Adr	\$ 13,349	\$ 15,669
	Novo Nordisk	Novo Nordisk	\$ 29,081	\$ 37,677
	Nvidia	Nvidia	\$ 40,950	\$ 115,489
	Old Dominion Fght Lines	Old Dominion Fght Lines	\$ 5,063	\$ 4,410
	Otis Worldwide Corp	Otis Worldwide Corp	\$ 26,388	\$ 27,042
	Pfizer Inc	Pfizer Inc	\$ 3,304	\$ 2,971
	Pg&E Corp	Pg&E Corp	\$ 5,702	\$ 7,749
	Ppg Industries Inc Shs	Ppg Industries Inc Shs	\$ 6,288	\$ 5,614
	Recruit Holdings Co.Ltd.	Recruit Holdings Co.Ltd.	\$ 21,134	\$ 40,597
	Reddit Inc Reg Shs -A- Cl A	Reddit Inc Reg Shs -A- Cl A	\$ 9,285	\$ 9,970
	Reinsurce Group America	Reinsurce Group America	\$ 6,711	\$ 12,177
	Relx Plc	Relx Plc	\$ 33,609	\$ 33,565
	Rtx Corp	Rtx Corp	\$ 16,549	\$ 23,723
	S&P Global Inc	S&P Global Inc	\$ 13,235	\$ 16,933
	Salesforce Inc	Salesforce Inc	\$ 11,530	\$ 11,367
	Sanofi Adr	Sanofi Adr	\$ 30,329	\$ 29,661
	Sealed Air Corp	Sealed Air Corp	\$ 12,788	\$ 8,322
	Sempra	Sempra	\$ 9,406	\$ 11,053
	Shell Plc	Shell Plc	\$ 22,285	\$ 22,805
	Sherwin Williams	Sherwin Williams	\$ 4,910	\$ 8,158
	Shopify Inc Cl A	Shopify Inc Cl A	\$ 4,084	\$ 6,911
	Skechers Usa Inc	Skechers Usa Inc	\$ 9,086	\$ 11,229
	Sony Group Corp	Sony Group Corp	\$ 74,279	\$ 94,099

GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

EIN: 95-2644713

Plan Number 001

Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR), Continued

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
Ss And C Technologies	Ss And C Technologies	\$ 30,038	\$ 33,040	
Std Chartered- Unsp	Std Chartered- Unsp	\$ 12,203	\$ 18,737	
Suncor Energy Inc New	Suncor Energy Inc New	\$ 6,060	\$ 6,886	
Taiwan S Manufacturing Adr	Taiwan S Manufacturing Adr	\$ 40,223	\$ 60,827	
Taylor Wimpey Plc Adr	Taylor Wimpey Plc Adr	\$ 22,275	\$ 15,519	
Teck Resources Ltd Cls B	Teck Resources Ltd Cls B	\$ 16,289	\$ 13,010	
Tencent Holdings Ltd Adr	Tencent Holdings Ltd Adr	\$ 28,150	\$ 39,991	
Tenet Healthcare Corp	Tenet Healthcare Corp	\$ 5,783	\$ 13,002	
Tesla Inc	Tesla Inc	\$ 11,291	\$ 16,557	
Thermo Fisher Scientific	Thermo Fisher Scientific	\$ 13,234	\$ 12,486	
Tko Group Holdings Inc	Tko Group Holdings Inc	\$ 5,998	\$ 14,069	
Trade (The) Desk Inc Shs	Trade (The) Desk Inc Shs	\$ 4,351	\$ 4,231	
Trane Technologies Plc	Trane Technologies Plc	\$ 5,044	\$ 4,802	
Transdigm Group Inc	Transdigm Group Inc	\$ 6,608	\$ 13,940	
Uber Technologies Inc	Uber Technologies Inc	\$ 9,609	\$ 7,962	
Ubs Group Ag	Ubs Group Ag	\$ 3,574	\$ 3,487	
Unitedhealth Group Inc	Unitedhealth Group Inc	\$ 5,260	\$ 9,105	
Verizon Communicatns	Verizon Communicatns	\$ 9,748	\$ 10,677	
Vertiv Hldg Co	Vertiv Hldg Co	\$ 7,308	\$ 10,111	
Visa Inc Cl A Shrs	Visa Inc Cl A Shrs	\$ 22,938	\$ 39,505	
Wabtec	Wabtec	\$ 16,359	\$ 20,286	
Wells Fargo & Co	Wells Fargo & Co	\$ 17,381	\$ 29,641	
Williams Companies Del	Williams Companies Del	\$ 3,590	\$ 6,603	
Willis Towers Watson Plc	Willis Towers Watson Plc	\$ 6,584	\$ 8,771	
Zebra Technologies Crp A	Zebra Technologies Crp A	\$ 10,682	\$ 16,221	
* Notes receivable from participants	5.25% - 10.50%, maturities through June 2029	\$ -	\$ 263,388	

* Indicates party-in-interest

** Cost not required to be presented for participant directed investment

Form 5500 annual return/Report of Employee Benefit Plan
Schedule H Line 4i – Schedule of Assets (Held at End of Year)

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.