

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☒ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☒ special extension (enter description) HELENE RELIEF
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 DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 12/01/1993
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) DUNCAN-PARNELL, INC. 900 SOUTH MCDOWELL STREET CHARLOTTE, NC 28204
2b	Employer Identification Number (EIN) 56-0561956
2c	Plan Sponsor's telephone number 704-526-1872
2d	Business code (see instructions) 423400

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	12/12/2025	MELANIE BASS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	5 248
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) 189 6a(2) 191 6b 0 6c 59 6d 250 6e 1 6f 251 6g(1) 229 6g(2) 245 6h 16
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:

2S 2E 3D 2G 2J 2K 2F 2T

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 DUNCAN-PARNELL, INC.	D Employer Identification Number (EIN) 56-0561956

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

THE VANGUARD GROUP, INC

23-1945930

(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 ADVISORY SERVICES.

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 50	NONE	40524	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 37 64 50 15 52 68	NONE	25290	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MCCANNON ROGERS DRISCOLL & ASSOC

56-1056216

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7525	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 DUNCAN-PARNELL, INC.	D Employer Identification Number (EIN) 56-0561956	

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		1037061
(2) Participant contributions	1b(2)		40059
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	133160	89485
(9) Value of interest in common/collective trusts	1c(9)	1578312	1857534
(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)	16853954	21256995
(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	18565426	24281134
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	18565426	24281134

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)	1941990	
(B) Participants	2a(1)(B)	1348224	
(C) Others (including rollovers)	2a(1)(C)	91132	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3381346
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)	0	
(E) Participant loans	2b(1)(E)	5909	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5909
(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)	455008	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		455008
(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)		38393
(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)		2721134
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6601790

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	812743	
(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)		812743
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	25290	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	7525	
(5) Investment advisory and investment management fees	2i(5)	40524	
(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)		73339
j Total expenses. Add all expense amounts in column (b) and enter total	2j		886082

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5715708
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: **MCCANNON, ROGERS, DRISCOLL & ASSOCIAT**

(2) EIN: **56-1056216**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	
DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST	002	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
DUNCAN-PARNELL, INC.	56-0561956	

Part I	Distributions
All references to distributions relate only to payments of benefits during the plan year.	
1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....
1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s):	45-0404698
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year
3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.	
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....
6a	
b	Enter the amount contributed by the employer to the plan for this plan year.....
6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)
6c	
If you completed line 6c, skip lines 8 and 9.	
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No
11 a	Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No
b	If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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 Q703678A.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

FINANCIAL REPORT

December 31, 2023 and 2023
and Year Ended December 31, 2023

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Note: All other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 have been omitted because they are not applicable.



PARTNERS:

BENJAMIN P. ALBRIGHT, III, CPA
VICTORIA LEIGH BLAIR, CPA
KAREN M. WALKER, CPA

INDEPENDENT AUDITOR'S REPORT

The Retirement Plan Committee
Duncan-Parnell, Inc. 401(k) Plan and Trust
Charlotte, North Carolina

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

We have performed audits of the accompanying financial statements of Duncan-Parnell, Inc. 401(k) Plan and Trust (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, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, 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 a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits 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 (GAAP).
- 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits 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 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) audits 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 the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 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 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 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 GAAP.

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

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

McCannon, Rogers, Driscoll & Associates, L.L.P.

Gastonia, North Carolina
October 3, 2024

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value	\$ 23,114,529	\$ 18,432,266
Receivables		
Employer's contributions	1,037,061	904,928
Participant's contributions	40,059	-
Notes receivable from participants	89,485	133,160
	<u>1,166,605</u>	<u>1,038,088</u>
 Total assets	 <u>24,281,134</u>	 <u>19,470,354</u>
 Net assets available for benefits	 <u><u>\$ 24,281,134</u></u>	 <u><u>\$ 19,470,354</u></u>

See notes to financial statements.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2023

Additions to net assets attributable to:

Net appreciation in fair value of investments	\$ 2,759,527
Interest and dividend income	455,008
Interest income on notes receivable from participants	5,909
Participants' contributions	1,348,224
Employer's contributions	1,037,062
Rollover contributions	91,132
Total additions	<u>5,696,862</u>

Deductions from net assets attributable to:

Benefits paid to participants	812,743
Administrative expenses	<u>73,339</u>
Total deductions	<u>886,082</u>

Net decrease 4,810,780

Net assets available for benefits

Beginning of year	<u>19,470,354</u>
End of year	<u>\$ 24,281,134</u>

See notes to financial statements.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note A - Plan Description

The following description of the Duncan-Parnell, Inc. 401(k) Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Duncan-Parnell, Inc. (the Company or Plan Sponsor) who have completed one consecutive month of service and are age twenty-one or older. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may make elective deferrals of pretax annual compensation, as defined in the Plan. The Plan also allows participants to elect to make after-tax contributions to the Plan through Roth 401(k) contributions. Participants may also contribute amounts representing distributions from other qualified plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. If automatically enrolled, three percent of the participant's eligible compensation will be held on a pretax basis and will be invested in the default investment option designated by the Plan Administrator. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a collective trust fund as investment options for participants.

The Company also has the option to make a discretionary contribution to the Plan. For the year ended December 31, 2023, the Company made a matching contribution equal to the first 6.00% of the participant's elected deferrals. Additional profit sharing amounts may be contributed at the discretion of the Company.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of Plan earnings and charged with benefits paid to participants and an allocation of Plan losses and administration expenses. Allocations are based on participant earnings or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's respective vested account balance.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions is based on years of continuous service. A participant is 20% vested after two years of service, 40% vested after three years of service, 60% vested after four years of service, 80% vested after five years of service, and 100% vested after six years of service.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note A - Plan Description – Continued

Forfeitures

At December 31, 2023 and 2022, forfeited non-vested accounts amounted to \$36,995 and \$36,589, respectively. Forfeitures were used to reduce employer contributions of \$28,000 and administrative expenses of \$8,996 during the year ended December 31, 2023.

Notes Receivable from Participants

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

Benefits Paid to Participants

On termination of service, a participant may receive the value of the participant's vested interest in his/her account as a lump-sum distribution.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in accordance with GAAP requires 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

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 advisors, custodians, and insurance company. See Note E for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note B - Summary of Significant Accounting Policies – Continued

Notes Receivable from Participants - continued

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.

If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and the delinquent participant note receivable is recorded as a benefit paid to participant based on the terms of the Plan document.

Benefits Paid to Participants

Benefits are recorded when paid.

Administrative Expenses

Certain expenses for maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Administrative expenses paid by the Plan are described in Note G.

Subsequent Events

The Plan has evaluated subsequent events through October 3, 2024, the date the financial statements were available to be issued.

Note C - 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.

Note D - 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 will become 100% vested in their accounts.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note E - Fair Value Measurements

The framework for measuring fair value 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 are described as follows:

- 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;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means
- If the asset or liability has 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.

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 maximize the use of relevant 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 has been no change in the methodologies used at December 31, 2023 and 2022.

Mutual Funds: Mutual funds are measured using quoted prices in active markets (Level 1).

The preceding method 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.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note E - Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy the Plan's fair value measurements at December 31, 2023 and 2022.

	Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Other	Total
Mutual Funds	\$ 21,256,995	\$ -	\$ -	\$ -	\$ 21,256,995
Common/ Collective Trust Fund *	-	-	-	1,857,534	1,857,534
	<u>\$ 21,256,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,857,534</u>	<u>\$ 23,114,529</u>

	Assets at Fair Value as of December 31, 2022					
	Level 1	Level 2	Level 3	Other	Total	
Mutual Funds	\$ 16,853,954	\$ -	\$ -	\$ -	\$ 16,853,954	
Common/ Collective Trust						
Fund *	-	-	-	1,578,312	1,578,312	
	<u>\$ 16,853,954</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,578,312</u>	<u>\$ 18,432,266</u>	

*In accordance with GAAP, certain investments that are measured using the net asset value per share (or its equivalent) as a practical expedient have 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 amounts presented in the Statements of Net Assets Available for Benefits.

The Plan holds an investment in the Morley Stable Value Fund, a common/collective trust fund. The fund seeks to be low risk and provide preservation of capital, relatively consistent returns, and liquidity for benefit-responsive participant payments. The fund invests in a variety of high-quality stable value investment contracts, and cash and cash equivalents. Net appreciation in the Motley Stable Value Fund was \$38,392 for the year ended December 31, 2023.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note F - Unaudited Information Prepared and Certified by Plan Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian, Ascensus, LLC (Ascensus), has certified that the following data included in the accompanying financial statements and supplemental schedule as complete and accurate as of December 31, 2023 and 2022 and for the year ended December 31, 2023.

	<u>2023</u>	<u>2022</u>
Investments	\$ 23,114,529	\$ 18,432,266
Notes receivable from participants	\$ 89,485	\$ 133,160
Net appreciation in fair value of investments	\$ 2,759,527	**
Interest and dividend income	\$ 455,008	**
Interest income on notes receivable from participants	\$ 5,909	**

**Not required to be reported

Note G - Party-In-Interest Transactions

Investments of the Plan are in mutual funds managed by Vanguard. Purchases and sales of investment units of these mutual funds qualify as party-in-interest transactions as defined by ERISA. Administrative expenses paid to Vanguard amounted to \$65,814 for the year ended December 31, 2023. In addition, administrative expenses paid to an outside investment advisor and the Plan's independent auditor amounted to \$7,525 for the year ended December 31, 2023.

Note H - Income Tax Status

The Plan has adopted a prototype non-standardized profit sharing plan sponsored by Ascensus. The prototype plan received an opinion letter from the IRS dated March 31, 2014, which stated that the prototype plan was in compliance with the applicable requirements of the Internal Revenue Code (IRC) and that an employer who adopts this plan may rely on the opinion letter with respect to the qualifications of its Plan. The Plan has been amended since the opinion letter was received. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, that the Plan is qualified and the related trust is tax-exempt.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note H - Income Tax Status - Continued

GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by the tax authorities; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for the tax years prior to December 31, 2020.

Note I - Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits reported in the financial statements at December 31, 2022 to Federal Form 5500:

Net assets available for benefits reported in the financial statement	\$ 19,470,354
Employer's contributions receivable – end of year	<u>(904,928)</u>
Net assets reported in Federal Form 5500	<u>\$ 18,565,426</u>

The following is a reconciliation of changes in net assets available for benefits reported in the financial statements for the year ended December 31, 2023, to net income reported in the Federal Form 5500:

Net increase in changes in net assets available for benefits reported in the financial statements	\$ 4,810,780
Employer's contributions receivable – beginning of year	<u>904,928</u>
Net income reported in Federal Form 5500	<u>\$ 5,715,708</u>

SUPPLEMENTAL SCHEDULE

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST
EIN: 56-0561956

SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
<u>COMMON/COLLECTIVE TRUST FUND</u>			
	Morley Stable Value Fund Fee Class 150	68,272 Shares	\$ 1,857,534
<u>MUTUAL FUNDS</u>			
	MFS Value R6	2,697 Shares	127,385
	Fidelity Mid Cap Index	10,749 Shares	321,932
	Fidelity 500 Index	9,233 Shares	1,528,041
	Fidelity Small Cap Index	12,178 Shares	304,942
	PIMCO Total Return Instl	39,855 Shares	344,744
	American Funds New World R4	2,186 Shares	162,871
	MFS Internation Growth R6	3,515 Shares	141,401
	Fidelity International Index	10,725 Shares	507,812
	JPMorgan Large Cap Growth R6	23,955 Shares	1,512,066
	Blackrock High Yield Bond Svc	13,069 shares	92,135
	Fidelity U.S. Bond Index Fund	20,511 shares	213,931
	Principal Smallcap Growth 1 R6	1,755 Shares	24,840
	Vanguard Real Estate Index	1,551 Shares	194,115
	BlackRock Mid-Cap Growth Equity K	5,539 Shares	214,479
	Allspring Special Mid cap Value R6	3,623 Shares	166,690
	American Funds Washington Mutual R6	14,946 Shares	855,373
	Goldman Sachs Sm Cap Val Insights R6	3,193 Shares	181,212
	Vanguard Instl Target Retirement 2020 Inv	899 Shares	24,163
	Vanguard Instl Target Retirement 2025 Inv	179,357 Shares	3,296,587
	Vanguard Instl Target Retirement 2030 Inv	45,448 Shares	1,612,026
	Vanguard Instl Target Retirement 2035 Inv	192,819 Shares	4,265,167
	Vanguard Instl Target Retirement 2040 Inv	18,415 Shares	723,694
	Vanguard Instl Target Retirement 2045 Inv	64,399 Shares	1,716,885
	Vanguard Instl Target Retirement 2050 Inv	22,043 Shares	979,602
	Vanguard Instl Target Retirement 2055 Inv	15,375 Shares	762,446
	Vanguard Instl Target Retirement 2060 Inv	3,621 Shares	165,427
	Vanguard Instl Target Retirement 2065 Inv	3364 Shares	100,743
	Vanguard Target Retirement 2070 Fund	39 Shares	917
	Vanguard Instl Target Retirement Income Inv	54,986 Shares	715,369
			<u>21,256,995</u>
<u>PARTICIPANT LOANS</u>			
*	Participant loans	Interest from 5.25% to 10.50% Maturing through August 2035	89,485
			<u>\$ 23,204,014</u>
*	Party-in-interest to the Plan Column d (Cost) information not required for participant directed accounts		

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

FINANCIAL REPORT

December 31, 2023 and 2023
and Year Ended December 31, 2023

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Note: All other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 have been omitted because they are not applicable.



PARTNERS:

BENJAMIN P. ALBRIGHT, III, CPA
VICTORIA LEIGH BLAIR, CPA
KAREN M. WALKER, CPA

INDEPENDENT AUDITOR'S REPORT

The Retirement Plan Committee
Duncan-Parnell, Inc. 401(k) Plan and Trust
Charlotte, North Carolina

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

We have performed audits of the accompanying financial statements of Duncan-Parnell, Inc. 401(k) Plan and Trust (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, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, 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 a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits 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 (GAAP).
- 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits 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 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) audits 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 the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 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 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 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 GAAP.

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

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

McCannon, Rogers, Driscoll & Associates, L.L.P.

Gastonia, North Carolina
October 3, 2024

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value	\$ 23,114,529	\$ 18,432,266
Receivables		
Employer's contributions	1,037,061	904,928
Participant's contributions	40,059	-
Notes receivable from participants	89,485	133,160
	<u>1,166,605</u>	<u>1,038,088</u>
 Total assets	 <u>24,281,134</u>	 <u>19,470,354</u>
 Net assets available for benefits	 <u><u>\$ 24,281,134</u></u>	 <u><u>\$ 19,470,354</u></u>

See notes to financial statements.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2023

Additions to net assets attributable to:

Net appreciation in fair value of investments	\$ 2,759,527
Interest and dividend income	455,008
Interest income on notes receivable from participants	5,909
Participants' contributions	1,348,224
Employer's contributions	1,037,062
Rollover contributions	91,132
Total additions	<u>5,696,862</u>

Deductions from net assets attributable to:

Benefits paid to participants	812,743
Administrative expenses	<u>73,339</u>
Total deductions	<u>886,082</u>

Net decrease 4,810,780

Net assets available for benefits

Beginning of year	<u>19,470,354</u>
End of year	<u>\$ 24,281,134</u>

See notes to financial statements.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note A - Plan Description

The following description of the Duncan-Parnell, Inc. 401(k) Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Duncan-Parnell, Inc. (the Company or Plan Sponsor) who have completed one consecutive month of service and are age twenty-one or older. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may make elective deferrals of pretax annual compensation, as defined in the Plan. The Plan also allows participants to elect to make after-tax contributions to the Plan through Roth 401(k) contributions. Participants may also contribute amounts representing distributions from other qualified plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. If automatically enrolled, three percent of the participant's eligible compensation will be held on a pretax basis and will be invested in the default investment option designated by the Plan Administrator. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a collective trust fund as investment options for participants.

The Company also has the option to make a discretionary contribution to the Plan. For the year ended December 31, 2023, the Company made a matching contribution equal to the first 6.00% of the participant's elected deferrals. Additional profit sharing amounts may be contributed at the discretion of the Company.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of Plan earnings and charged with benefits paid to participants and an allocation of Plan losses and administration expenses. Allocations are based on participant earnings or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's respective vested account balance.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions is based on years of continuous service. A participant is 20% vested after two years of service, 40% vested after three years of service, 60% vested after four years of service, 80% vested after five years of service, and 100% vested after six years of service.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note A - Plan Description – Continued

Forfeitures

At December 31, 2023 and 2022, forfeited non-vested accounts amounted to \$36,995 and \$36,589, respectively. Forfeitures were used to reduce employer contributions of \$28,000 and administrative expenses of \$8,996 during the year ended December 31, 2023.

Notes Receivable from Participants

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

Benefits Paid to Participants

On termination of service, a participant may receive the value of the participant's vested interest in his/her account as a lump-sum distribution.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in accordance with GAAP requires 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

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 advisors, custodians, and insurance company. See Note E for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note B - Summary of Significant Accounting Policies – Continued

Notes Receivable from Participants - continued

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.

If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and the delinquent participant note receivable is recorded as a benefit paid to participant based on the terms of the Plan document.

Benefits Paid to Participants

Benefits are recorded when paid.

Administrative Expenses

Certain expenses for maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Administrative expenses paid by the Plan are described in Note G.

Subsequent Events

The Plan has evaluated subsequent events through October 3, 2024, the date the financial statements were available to be issued.

Note C - 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.

Note D - 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 will become 100% vested in their accounts.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note E - Fair Value Measurements

The framework for measuring fair value 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 are described as follows:

- 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;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means
- If the asset or liability has 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.

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 maximize the use of relevant 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 has been no change in the methodologies used at December 31, 2023 and 2022.

Mutual Funds: Mutual funds are measured using quoted prices in active markets (Level 1).

The preceding method 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.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note E - Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy the Plan's fair value measurements at December 31, 2023 and 2022.

	Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Other	Total
Mutual Funds	\$ 21,256,995	\$ -	\$ -	\$ -	\$ 21,256,995
Common/ Collective Trust Fund *	-	-	-	1,857,534	1,857,534
	<u>\$ 21,256,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,857,534</u>	<u>\$ 23,114,529</u>

	Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Other	Total
Mutual Funds	\$ 16,853,954	\$ -	\$ -	\$ -	\$ 16,853,954
Common/ Collective Trust Fund *	-	-	-	1,578,312	1,578,312
	<u>\$ 16,853,954</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,578,312</u>	<u>\$ 18,432,266</u>

*In accordance with GAAP, certain investments that are measured using the net asset value per share (or its equivalent) as a practical expedient have 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 amounts presented in the Statements of Net Assets Available for Benefits.

The Plan holds an investment in the Morley Stable Value Fund, a common/collective trust fund. The fund seeks to be low risk and provide preservation of capital, relatively consistent returns, and liquidity for benefit-responsive participant payments. The fund invests in a variety of high-quality stable value investment contracts, and cash and cash equivalents. Net appreciation in the Motley Stable Value Fund was \$38,392 for the year ended December 31, 2023.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note F - Unaudited Information Prepared and Certified by Plan Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian, Ascensus, LLC (Ascensus), has certified that the following data included in the accompanying financial statements and supplemental schedule as complete and accurate as of December 31, 2023 and 2022 and for the year ended December 31, 2023.

	<u>2023</u>	<u>2022</u>
Investments	\$ 23,114,529	\$ 18,432,266
Notes receivable from participants	\$ 89,485	\$ 133,160
Net appreciation in fair value of investments	\$ 2,759,527	**
Interest and dividend income	\$ 455,008	**
Interest income on notes receivable from participants	\$ 5,909	**

**Not required to be reported

Note G - Party-In-Interest Transactions

Investments of the Plan are in mutual funds managed by Vanguard. Purchases and sales of investment units of these mutual funds qualify as party-in-interest transactions as defined by ERISA. Administrative expenses paid to Vanguard amounted to \$65,814 for the year ended December 31, 2023. In addition, administrative expenses paid to an outside investment advisor and the Plan's independent auditor amounted to \$7,525 for the year ended December 31, 2023.

Note H - Income Tax Status

The Plan has adopted a prototype non-standardized profit sharing plan sponsored by Ascensus. The prototype plan received an opinion letter from the IRS dated March 31, 2014, which stated that the prototype plan was in compliance with the applicable requirements of the Internal Revenue Code (IRC) and that an employer who adopts this plan may rely on the opinion letter with respect to the qualifications of its Plan. The Plan has been amended since the opinion letter was received. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, that the Plan is qualified and the related trust is tax-exempt.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note H - Income Tax Status - Continued

GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by the tax authorities; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for the tax years prior to December 31, 2020.

Note I - Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits reported in the financial statements at December 31, 2022 to Federal Form 5500:

Net assets available for benefits reported in the financial statement	\$ 19,470,354
Employer's contributions receivable – end of year	<u>(904,928)</u>
Net assets reported in Federal Form 5500	<u>\$ 18,565,426</u>

The following is a reconciliation of changes in net assets available for benefits reported in the financial statements for the year ended December 31, 2023, to net income reported in the Federal Form 5500:

Net increase in changes in net assets available for benefits reported in the financial statements	\$ 4,810,780
Employer's contributions receivable – beginning of year	<u>904,928</u>
Net income reported in Federal Form 5500	<u>\$ 5,715,708</u>

SUPPLEMENTAL SCHEDULE

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST
EIN: 56-0561956

SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
<u>COMMON/COLLECTIVE TRUST FUND</u>			
	Morley Stable Value Fund Fee Class 150	68,272 Shares	\$ 1,857,534
<u>MUTUAL FUNDS</u>			
	MFS Value R6	2,697 Shares	127,385
	Fidelity Mid Cap Index	10,749 Shares	321,932
	Fidelity 500 Index	9,233 Shares	1,528,041
	Fidelity Small Cap Index	12,178 Shares	304,942
	PIMCO Total Return Instl	39,855 Shares	344,744
	American Funds New World R4	2,186 Shares	162,871
	MFS Internation Growth R6	3,515 Shares	141,401
	Fidelity International Index	10,725 Shares	507,812
	JPMorgan Large Cap Growth R6	23,955 Shares	1,512,066
	Blackrock High Yield Bond Svc	13,069 shares	92,135
	Fidelity U.S. Bond Index Fund	20,511 shares	213,931
	Principal Smallcap Growth 1 R6	1,755 Shares	24,840
	Vanguard Real Estate Index	1,551 Shares	194,115
	BlackRock Mid-Cap Growth Equity K	5,539 Shares	214,479
	Allspring Special Mid cap Value R6	3,623 Shares	166,690
	American Funds Washington Mutual R6	14,946 Shares	855,373
	Goldman Sachs Sm Cap Val Insights R6	3,193 Shares	181,212
	Vanguard Instl Target Retirement 2020 Inv	899 Shares	24,163
	Vanguard Instl Target Retirement 2025 Inv	179,357 Shares	3,296,587
	Vanguard Instl Target Retirement 2030 Inv	45,448 Shares	1,612,026
	Vanguard Instl Target Retirement 2035 Inv	192,819 Shares	4,265,167
	Vanguard Instl Target Retirement 2040 Inv	18,415 Shares	723,694
	Vanguard Instl Target Retirement 2045 Inv	64,399 Shares	1,716,885
	Vanguard Instl Target Retirement 2050 Inv	22,043 Shares	979,602
	Vanguard Instl Target Retirement 2055 Inv	15,375 Shares	762,446
	Vanguard Instl Target Retirement 2060 Inv	3,621 Shares	165,427
	Vanguard Instl Target Retirement 2065 Inv	3364 Shares	100,743
	Vanguard Target Retirement 2070 Fund	39 Shares	917
	Vanguard Instl Target Retirement Income Inv	54,986 Shares	715,369
			<u>21,256,995</u>
<u>PARTICIPANT LOANS</u>			
*	Participant loans	Interest from 5.25% to 10.50% Maturing through August 2035	89,485
			<u>\$ 23,204,014</u>
*	Party-in-interest to the Plan Column d (Cost) information not required for participant directed accounts		

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

FINANCIAL REPORT

December 31, 2023 and 2023
and Year Ended December 31, 2023

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Note: All other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 have been omitted because they are not applicable.



PARTNERS:

BENJAMIN P. ALBRIGHT, III, CPA
VICTORIA LEIGH BLAIR, CPA
KAREN M. WALKER, CPA

INDEPENDENT AUDITOR'S REPORT

The Retirement Plan Committee
Duncan-Parnell, Inc. 401(k) Plan and Trust
Charlotte, North Carolina

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

We have performed audits of the accompanying financial statements of Duncan-Parnell, Inc. 401(k) Plan and Trust (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, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, 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 a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits 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 (GAAP).
- 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits 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 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) audits 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 the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits 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 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 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 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 GAAP.

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

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

McCannon, Rogers, Driscoll & Associates, L.L.P.

Gastonia, North Carolina
October 3, 2024

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value	\$ 23,114,529	\$ 18,432,266
Receivables		
Employer's contributions	1,037,061	904,928
Participant's contributions	40,059	-
Notes receivable from participants	89,485	133,160
	<u>1,166,605</u>	<u>1,038,088</u>
 Total assets	 <u>24,281,134</u>	 <u>19,470,354</u>
 Net assets available for benefits	 <u><u>\$ 24,281,134</u></u>	 <u><u>\$ 19,470,354</u></u>

See notes to financial statements.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2023

Additions to net assets attributable to:

Net appreciation in fair value of investments	\$ 2,759,527
Interest and dividend income	455,008
Interest income on notes receivable from participants	5,909
Participants' contributions	1,348,224
Employer's contributions	1,037,062
Rollover contributions	91,132
Total additions	<u>5,696,862</u>

Deductions from net assets attributable to:

Benefits paid to participants	812,743
Administrative expenses	<u>73,339</u>
Total deductions	<u>886,082</u>

Net decrease 4,810,780

Net assets available for benefits

Beginning of year	<u>19,470,354</u>
End of year	<u>\$ 24,281,134</u>

See notes to financial statements.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note A - Plan Description

The following description of the Duncan-Parnell, Inc. 401(k) Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Duncan-Parnell, Inc. (the Company or Plan Sponsor) who have completed one consecutive month of service and are age twenty-one or older. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may make elective deferrals of pretax annual compensation, as defined in the Plan. The Plan also allows participants to elect to make after-tax contributions to the Plan through Roth 401(k) contributions. Participants may also contribute amounts representing distributions from other qualified plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. If automatically enrolled, three percent of the participant's eligible compensation will be held on a pretax basis and will be invested in the default investment option designated by the Plan Administrator. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a collective trust fund as investment options for participants.

The Company also has the option to make a discretionary contribution to the Plan. For the year ended December 31, 2023, the Company made a matching contribution equal to the first 6.00% of the participant's elected deferrals. Additional profit sharing amounts may be contributed at the discretion of the Company.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of Plan earnings and charged with benefits paid to participants and an allocation of Plan losses and administration expenses. Allocations are based on participant earnings or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's respective vested account balance.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions is based on years of continuous service. A participant is 20% vested after two years of service, 40% vested after three years of service, 60% vested after four years of service, 80% vested after five years of service, and 100% vested after six years of service.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note A - Plan Description – Continued

Forfeitures

At December 31, 2023 and 2022, forfeited non-vested accounts amounted to \$36,995 and \$36,589, respectively. Forfeitures were used to reduce employer contributions of \$28,000 and administrative expenses of \$8,996 during the year ended December 31, 2023.

Notes Receivable from Participants

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

Benefits Paid to Participants

On termination of service, a participant may receive the value of the participant's vested interest in his/her account as a lump-sum distribution.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in accordance with GAAP requires 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

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 advisors, custodians, and insurance company. See Note E for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note B - Summary of Significant Accounting Policies – Continued

Notes Receivable from Participants - continued

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.

If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and the delinquent participant note receivable is recorded as a benefit paid to participant based on the terms of the Plan document.

Benefits Paid to Participants

Benefits are recorded when paid.

Administrative Expenses

Certain expenses for maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Administrative expenses paid by the Plan are described in Note G.

Subsequent Events

The Plan has evaluated subsequent events through October 3, 2024, the date the financial statements were available to be issued.

Note C - 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.

Note D - 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 will become 100% vested in their accounts.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022
and Year Ended December 31, 2023

Note E - Fair Value Measurements

The framework for measuring fair value 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 are described as follows:

- 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;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means
- If the asset or liability has 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.

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 maximize the use of relevant 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 has been no change in the methodologies used at December 31, 2023 and 2022.

Mutual Funds: Mutual funds are measured using quoted prices in active markets (Level 1).

The preceding method 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.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note E - Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy the Plan's fair value measurements at December 31, 2023 and 2022.

	Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Other	Total
Mutual Funds	\$ 21,256,995	\$ -	\$ -	\$ -	\$ 21,256,995
Common/ Collective Trust Fund *	-	-	-	1,857,534	1,857,534
	<u>\$ 21,256,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,857,534</u>	<u>\$ 23,114,529</u>

	Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Other	Total
Mutual Funds	\$ 16,853,954	\$ -	\$ -	\$ -	\$ 16,853,954
Common/ Collective Trust Fund *	-	-	-	1,578,312	1,578,312
	<u>\$ 16,853,954</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,578,312</u>	<u>\$ 18,432,266</u>

*In accordance with GAAP, certain investments that are measured using the net asset value per share (or its equivalent) as a practical expedient have 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 amounts presented in the Statements of Net Assets Available for Benefits.

The Plan holds an investment in the Morley Stable Value Fund, a common/collective trust fund. The fund seeks to be low risk and provide preservation of capital, relatively consistent returns, and liquidity for benefit-responsive participant payments. The fund invests in a variety of high-quality stable value investment contracts, and cash and cash equivalents. Net appreciation in the Motley Stable Value Fund was \$38,392 for the year ended December 31, 2023.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note F - Unaudited Information Prepared and Certified by Plan Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian, Ascensus, LLC (Ascensus), has certified that the following data included in the accompanying financial statements and supplemental schedule as complete and accurate as of December 31, 2023 and 2022 and for the year ended December 31, 2023.

	<u>2023</u>	<u>2022</u>
Investments	\$ 23,114,529	\$ 18,432,266
Notes receivable from participants	\$ 89,485	\$ 133,160
Net appreciation in fair value of investments	\$ 2,759,527	**
Interest and dividend income	\$ 455,008	**
Interest income on notes receivable from participants	\$ 5,909	**

**Not required to be reported

Note G - Party-In-Interest Transactions

Investments of the Plan are in mutual funds managed by Vanguard. Purchases and sales of investment units of these mutual funds qualify as party-in-interest transactions as defined by ERISA. Administrative expenses paid to Vanguard amounted to \$65,814 for the year ended December 31, 2023. In addition, administrative expenses paid to an outside investment advisor and the Plan's independent auditor amounted to \$7,525 for the year ended December 31, 2023.

Note H - Income Tax Status

The Plan has adopted a prototype non-standardized profit sharing plan sponsored by Ascensus. The prototype plan received an opinion letter from the IRS dated March 31, 2014, which stated that the prototype plan was in compliance with the applicable requirements of the Internal Revenue Code (IRC) and that an employer who adopts this plan may rely on the opinion letter with respect to the qualifications of its Plan. The Plan has been amended since the opinion letter was received. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, that the Plan is qualified and the related trust is tax-exempt.

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022
and Year Ended December 31, 2023

Note H - Income Tax Status - Continued

GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by the tax authorities; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for the tax years prior to December 31, 2020.

Note I - Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits reported in the financial statements at December 31, 2022 to Federal Form 5500:

Net assets available for benefits reported in the financial statement	\$ 19,470,354
Employer's contributions receivable – end of year	<u>(904,928)</u>
Net assets reported in Federal Form 5500	<u>\$ 18,565,426</u>

The following is a reconciliation of changes in net assets available for benefits reported in the financial statements for the year ended December 31, 2023, to net income reported in the Federal Form 5500:

Net increase in changes in net assets available for benefits reported in the financial statements	\$ 4,810,780
Employer's contributions receivable – beginning of year	<u>904,928</u>
Net income reported in Federal Form 5500	<u>\$ 5,715,708</u>

SUPPLEMENTAL SCHEDULE

DUNCAN-PARNELL, INC.
401(K) PLAN AND TRUST
EIN: 56-0561956

SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
<u>COMMON/COLLECTIVE TRUST FUND</u>			
	Morley Stable Value Fund Fee Class 150	68,272 Shares	\$ 1,857,534
<u>MUTUAL FUNDS</u>			
	MFS Value R6	2,697 Shares	127,385
	Fidelity Mid Cap Index	10,749 Shares	321,932
	Fidelity 500 Index	9,233 Shares	1,528,041
	Fidelity Small Cap Index	12,178 Shares	304,942
	PIMCO Total Return Instl	39,855 Shares	344,744
	American Funds New World R4	2,186 Shares	162,871
	MFS Internation Growth R6	3,515 Shares	141,401
	Fidelity International Index	10,725 Shares	507,812
	JPMorgan Large Cap Growth R6	23,955 Shares	1,512,066
	Blackrock High Yield Bond Svc	13,069 shares	92,135
	Fidelity U.S. Bond Index Fund	20,511 shares	213,931
	Principal Smallcap Growth 1 R6	1,755 Shares	24,840
	Vanguard Real Estate Index	1,551 Shares	194,115
	BlackRock Mid-Cap Growth Equity K	5,539 Shares	214,479
	Allspring Special Mid cap Value R6	3,623 Shares	166,690
	American Funds Washington Mutual R6	14,946 Shares	855,373
	Goldman Sachs Sm Cap Val Insights R6	3,193 Shares	181,212
	Vanguard Instl Target Retirement 2020 Inv	899 Shares	24,163
	Vanguard Instl Target Retirement 2025 Inv	179,357 Shares	3,296,587
	Vanguard Instl Target Retirement 2030 Inv	45,448 Shares	1,612,026
	Vanguard Instl Target Retirement 2035 Inv	192,819 Shares	4,265,167
	Vanguard Instl Target Retirement 2040 Inv	18,415 Shares	723,694
	Vanguard Instl Target Retirement 2045 Inv	64,399 Shares	1,716,885
	Vanguard Instl Target Retirement 2050 Inv	22,043 Shares	979,602
	Vanguard Instl Target Retirement 2055 Inv	15,375 Shares	762,446
	Vanguard Instl Target Retirement 2060 Inv	3,621 Shares	165,427
	Vanguard Instl Target Retirement 2065 Inv	3364 Shares	100,743
	Vanguard Target Retirement 2070 Fund	39 Shares	917
	Vanguard Instl Target Retirement Income Inv	54,986 Shares	715,369
			<u>21,256,995</u>
<u>PARTICIPANT LOANS</u>			
*	Participant loans	Interest from 5.25% to 10.50% Maturing through August 2035	89,485
			<u>\$ 23,204,014</u>
*	Party-in-interest to the Plan Column d (Cost) information not required for participant directed accounts		

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)		

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)		
(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		

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l		
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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)		
(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)		
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(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)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees	2i(2)		
(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)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		
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:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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:

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.)

	Yes	No	Amount
4a			
4b			
4c			
4d			
4e			
4f			
4g			
4h			
4i			
4j			
4k			
4l			
4m			
4n			

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.)

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.)

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.)

e Was this plan covered by a fidelity bond?

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

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?

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?

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

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.)

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

l Has the plan failed to provide any benefit when due under the plan?

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

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

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

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

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

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

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST

EIN: 56-0561956

Plan Sponsor's Name DUNCAN-PARNELL, INC.

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	American Funds	American Funds New World R4	0	162,871
	BlackRock	BlackRock High Yield Bond Svc	0	92,135
	Vanguard	Vanguard Real Estate Index Adm	0	194,115
	Morley Stable	Morley Stable Value Fund Fee Class 150	0	1,857,534
	Goldman Sachs	Goldman Sachs Sm Cap Val Insights R6	0	181,212
	Allspring	Allspring Special Mid Cap Value R6	0	166,690
	Fidelity	Fidelity Mid Cap Index	0	321,932

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST

EIN: 56-0561956

Plan Sponsor's Name DUNCAN-PARNELL, INC.

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Fidelity	Fidelity International Index	0	507,812
	Fidelity	Fidelity Small Cap Index	0	304,943
	Fidelity	Fidelity 500 Index Fund	0	1,528,041
	Fidelity	Fidelity U.S. Bond Index Fund	0	213,931
	Principal	Principal SmallCap Growth I R6	0	24,840
	Vanguard	Vanguard Target Retirement 2070 Fund	0	917
	Vanguard	Vanguard Target Retirement 2065 Fund	0	100,743

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST

EIN: 56-0561956

Plan Sponsor's Name DUNCAN-PARNELL, INC.

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Target Retirement 2060 Fund	0	165,427
	Vanguard	Vanguard Target Retirement 2055 Fund	0	762,446
	Vanguard	Vanguard Target Retirement 2050 Fund	0	979,602
	Vanguard	Vanguard Target Retirement 2045 Fund	0	1,716,885
	Vanguard	Vanguard Target Retirement 2040 Fund	0	723,694
	Vanguard	Vanguard Target Retirement 2035 Fund	0	4,265,167
	Vanguard	Vanguard Target Retirement 2030 Fund	0	1,612,026

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST

EIN: 56-0561956

Plan Sponsor's Name DUNCAN-PARNELL, INC.

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Target Retirement 2025 Fund	0	3,296,587
	Vanguard	Vanguard Target Retirement 2020 Fund	0	24,163
	Vanguard	Vanguard Target Retirement Income Fund	0	715,369
	BlackRock	BlackRock Mid-Cap Growth Equity K	0	214,479
	JP Morgan	JPMorgan Large Cap Growth R6	0	1,512,065
	MFS	MFS Value R6	0	127,385
	MFS	MFS International Growth R6	0	141,401

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name DUNCAN-PARNELL, INC. 401(K) PLAN AND TRUST

EIN: 56-0561956

Plan Sponsor's Name DUNCAN-PARNELL, INC.

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	PIMCO	PIMCO Total Return Instl	0	344,744
	American Funds	American Funds Washington Mutual R6	0	855,373
	Participant's Loan Account	Various Rates and Maturities	0	89,485