

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... [X] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: GOLD MECHANICAL, INC. 401(K) PROFIT SHARING PLAN AND TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1996
2a Plan sponsor's name (employer, if for a single-employer plan): GOLD MECHANICAL, INC.
2b Employer Identification Number (EIN): 43-1513084
2c Plan Sponsor's telephone number: 417-873-9770
2d Business code (see instructions): 238220

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	210
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)	153
	6a(2)	181
	6b	1
	6c	68
	6d	250
	6e	0
	6f	250
	6g(1)	129
	6g(2)	190
h	6h	32
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan GOLD MECHANICAL, INC. 401(K) PROFIT SHARING PLAN AND TRUST</p>	<p>B Three-digit plan number (PN) ▶ 001</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 GOLD MECHANICAL, INC.</p>	<p>D Employer Identification Number (EIN) 43-1513084</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	382336-01	86	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1009362
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 1350827
c	Additions: (1) Contributions deposited during the year	7c(1) 63626
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 19630
	(4) Transferred from separate account	7c(4) 240493
	(5) Other (specify below)..... ▶ LOAN PAYMENTS	7c(5) 5280
	(6) Total additions	7c(6) 329029
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1679856
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 39695
	(2) Administration charge made by carrier.....	7e(2) 325
	(3) Transferred to separate account	7e(3) 630474
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 670494	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1009362

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan GOLD MECHANICAL, INC. 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GOLD MECHANICAL, INC.	D Employer Identification Number (EIN) 43-1513084	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

GLOBAL RETIREMENT PARTNERS LLC

4340 REDWOOD HWY
SUITE B60
SAN RAFAEL, CA 94903

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	16440	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	8441	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	7387	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan GOLD MECHANICAL, INC. 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GOLD MECHANICAL, INC.	D Employer Identification Number (EIN) 43-1513084

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	41482	46839
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3520965	5162718
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1350827	1009362
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	4913274	6218919
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4913274	6218919

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)	207690	
(B) Participants.....	2a(1)(B)	489302	
(C) Others (including rollovers).....	2a(1)(C)	302433	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		999425
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	3586	
(F) Other.....	2b(1)(F)	19630	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		23216
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	208890	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		208890
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		349884
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		1581415

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	243502	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		243502
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	8441	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	23827	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses.....	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		32268
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		275770

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1305645
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: **KPM CPAS, PC**

(2) EIN: **43-1109768**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		300000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>GOLD MECHANICAL, INC. 401(K) PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GOLD MECHANICAL, INC.</u>	D Employer Identification Number (EIN) <u>43-1513084</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 20-3691708

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Independent Auditors' Report, Consolidated Financial
Statements, and Supplementary Information
Years Ended December 31, 2024 and 2023

KPM
CPAS & ADVISORS



Independent Auditors' Report

To the Stockholder and Board of Directors
Gold Mechanical Holding Company, Inc. and Subsidiaries
Springfield, Missouri

Opinion

We have audited the accompanying consolidated financial statements of Gold Mechanical Holding Company, Inc. and Subsidiaries, which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the related consolidated statements of income, changes in stockholder's equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Gold Mechanical Holding Company, Inc. and Subsidiaries as of December 31, 2024 and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Gold Mechanical Holding Company, Inc. and Subsidiaries and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Gold Mechanical Holding Company, Inc. and Subsidiaries' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Gold Mechanical Holding Company, Inc. and Subsidiaries' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Gold Mechanical Holding Company, Inc. and Subsidiaries' ability to continue as a going concern for a reasonable period of time.

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary schedule of consolidated general and administrative expenses is presented for the purposes of additional analysis and is not a required part of the consolidated financial statements. 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly presented in all material respects in relation to the consolidated financial statements as a whole.

KPM CPAs, PC

KPM CPAs, PC
Springfield, Missouri
June 30, 2025

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Balance Sheets

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 7,831,624	\$ 6,090,886
Interest-bearing time deposits	2,532,510	-
Contracts receivable	14,545,449	11,490,285
Inventory	686,300	702,848
Costs and estimated earnings in excess of billings on uncompleted contracts	666,758	2,786,370
Prepaid expenses	-	128,374
Total current assets	<u>26,262,641</u>	<u>21,198,763</u>
Property and equipment		
Cost	5,349,506	5,575,183
Less accumulated depreciation	<u>3,562,137</u>	<u>3,627,822</u>
Net property and equipment	<u>1,787,369</u>	<u>1,947,361</u>
Other assets		
Other assets	5,000	5,000
Right of use asset	-	54,040
	<u>5,000</u>	<u>59,040</u>
Total assets	<u>\$ 28,055,010</u>	<u>\$ 23,205,164</u>

The accompanying notes are an integral part of these financial statements

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Balance Sheets

December 31, 2024 and 2023

	2024	2023
Liabilities and Stockholder's Equity		
Current liabilities		
Accounts payable	\$ 6,120,316	\$ 4,337,739
Stock appreciation rights (SARs) liability	734,217	918,114
Billings in excess of costs and estimated earnings on uncompleted contracts	2,378,346	1,889,212
Accrued payroll	742,418	427,701
Current portion of right of use lease liability	-	54,040
Other accrued expenses	418,703	34,171
Total current liabilities	10,394,000	7,660,977
Stockholder's equity		
Common stock; \$.01 par value; 2,000,000 shares issued; 30,230 shares outstanding	20,000	20,000
Paid-in capital	3,549,491	2,899,565
Retained earnings	28,631,080	27,297,611
Guaranteed ESOP obligation	(839,561)	(972,989)
Treasury stock	(13,700,000)	(13,700,000)
Total stockholder's equity	17,661,010	15,544,187
Total liabilities and stockholder's equity	\$ 28,055,010	\$ 23,205,164

The accompanying notes are an integral part of these financial statements

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Statements of Income

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Revenue		
Contract revenue	\$ 54,733,895	\$ 46,583,398
Service revenue	5,575,542	4,784,369
Total revenue	<u>60,309,437</u>	<u>51,367,767</u>
Cost of revenue		
Materials	23,114,426	23,587,098
Labor	13,176,602	9,217,480
Subcontracts	9,668,103	5,102,976
Equipment	1,988,670	1,530,388
Depreciation	555,452	460,147
Other	267,040	196,560
Total cost of revenue	<u>48,770,293</u>	<u>40,094,649</u>
Gross profit	11,539,144	11,273,118
General and administrative expenses	<u>10,691,167</u>	<u>8,875,849</u>
Income from operations	<u>847,977</u>	<u>2,397,269</u>
Other income:		
Interest income	332,666	215,329
Gain on the sale of property and equipment	17,996	29,448
Miscellaneous income	134,830	99,486
Total other income	<u>485,492</u>	<u>344,263</u>
Net income	<u>\$ 1,333,469</u>	<u>\$ 2,741,532</u>

The accompanying notes are an integral part of these financial statements

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Statements of Changes in Stockholder's Equity

Years Ended December 31, 2024 and 2023

	Common Stock	Paid-in Capital	Retained Earnings	Treasury Stock	Unearned ESOP Compensation	Total Stockholder's Equity
Balances at January 1, 2023	\$ 20,000	\$ 2,388,668	\$ 24,556,079	\$ (13,700,000)	\$ (1,106,417)	\$ 12,158,330
Allocation of ESOP shares	-	510,897	-	-	133,428	644,325
Net income	-	-	2,741,532	-	-	2,741,532
Balances at December 31, 2023	20,000	2,899,565	27,297,611	(13,700,000)	(972,989)	15,544,187
Allocation of ESOP shares	-	649,926	-	-	133,428	783,354
Net income	-	-	1,333,469	-	-	1,333,469
Balances at December 31, 2024	\$ 20,000	\$ 3,549,491	\$ 28,631,080	\$ (13,700,000)	\$ (839,561)	\$ 17,661,010

The accompanying notes are an integral part of these financial statements

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Statements of Cash Flows

Years Ended December 31, 2024 and 2023

	2024	2023
Cash flows from operating activities		
Net income	\$ 1,333,469	\$ 2,741,532
Adjustments:		
Depreciation	573,666	474,973
Allocation of ESOP shares	783,354	644,325
Gain on sale of property and equipment	(17,996)	(29,448)
Net change in operating accounts:		
Contracts receivable	(3,055,164)	(1,764,976)
Inventory	16,548	(433,957)
Billings in excess of/less than costs on uncompleted contracts	2,608,746	(2,211,760)
Prepaid expenses	128,374	(5,832)
Accounts payable	1,782,577	1,579,467
SARs liability	(183,897)	233,439
Other accrued expenses	699,249	91,859
Net cash from operating activities	4,668,926	1,319,622
 Cash flows from investing activities		
Acquisition of property and equipment	(438,534)	(1,051,135)
Proceeds from sale of property and equipment	42,856	48,765
Purchase of interest-bearing time deposits	(2,532,510)	-
Net cash used in investing activities	(2,928,188)	(1,002,370)
 Net change in cash and cash equivalents	1,740,738	317,252
Cash and cash equivalents - beginning of year	6,090,886	5,773,634
Cash and cash equivalents - end of year	\$ 7,831,624	\$ 6,090,886

The accompanying notes are an integral part of these financial statements

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

1. Summary of Significant Accounting Policies

Nature of business: Gold Mechanical Holding Company, Inc. and Subsidiaries (the Company) is a commercial heating, air conditioning, and plumbing contractor that also performs service work for industrial and commercial projects. All projects are located in Missouri, Arkansas, Kansas, Texas, and Oklahoma.

Principles of consolidation: The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Gold Mechanical, Inc., Gold Mechanical of Arkansas, Inc., and Poultry Transportation Solutions, LLC. All significant intercompany transactions are eliminated.

Leases: FASB ASC 842 – *Leases* requires the Company to determine if an arrangement contains a lease at inception based on whether the Company has the right to control the asset during the contract period and other facts and circumstances. The Company elected the package of practical expedients permitted under the transition guidance within the standard. Among other things, the Company elected (i) to not reassess under the new standard any prior conclusions about lease identification, lease classification, and initial direct costs; (ii) to elect the short-term lease recognition exemption for all leases that qualify, meaning the Company will not recognize right-of-use (ROU) assets or lease liabilities for existing short-term leases; and (iii) to not separate lease and non-lease components.

FASB ASC 842 establishes a ROU asset model that requires a lessee to record an ROU asset and a lease liability on the consolidated balance sheets for all leases with terms longer than twelve months. Leases with a term of less than 12 months will not record an ROU asset and lease liability and the payments will be recognized into profit or loss on a straight-line basis over the lease term. Leases are classified as either operating or financing, based on criteria established in FASB ASC 842. ROU assets resulting from leases represent the Company's right to use an underlying asset and are based upon the determination of the related lease liability. Lease liabilities represent the present value of the lease payments not yet paid. Operating leases result in lease expense being recognized as the ROU asset and lease liability are reduced. Financing leases result in amortization expense related to the ROU asset and interest expense related to the lease liability being recognized as separate components in the consolidated financial statements.

To determine the lease liability, the Company uses the interest rate implicit in the lease when available. When the implicit rate is not readily available, the Company has elected to use the U.S. Treasury risk-free discount rate using a period comparable with that of the lease term to be used in calculating lease liabilities as of the adoption date or commencement date.

Revenue and cost recognition: Revenues from fixed-price construction contracts are recognized over time using the cost-to-cost input method which measures progress towards completion based on the percentage of cost incurred to date to estimated total cost for each contract. Revenues from time and material contracts are recognized on the basis of costs incurred during the period plus the fee earned, measured by the cost-to-cost input method. Management considers total cost to be the best available measure of progress on contracts. Because of inherent uncertainties in estimating costs, it is at least reasonably possible that the estimates used will change significantly within the near term. Contract costs and related revenues are generally recognized over time as work progresses.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

The Company performs work primarily in the Midwest in a variety of industries. Economic factors such as supply chain disruptions, inflation, tariffs, regulatory changes, competition and rate of industrial development can all have an impact on the customer and the Company's ability to successfully bid jobs and recognize revenue. To mitigate these risks, the Company regularly monitors economic factors to ensure they remain competitive in the market and win jobs.

Each contract is typically considered a single performance obligation; however, to the extent a contract is deemed to have multiple performance obligations, the transaction price of the contract is allocated to each performance obligation using the best estimate of the stand-alone selling price of each distinct good or service in the contract. In addition, certain contracts may be combined and deemed to be a single performance obligation.

Changes in contract terms, job performance, estimated profitability, including those arising from contract penalty provisions, and final contract settlements may result in revisions to costs and revenue and are reflected in management's estimates of revenues, profitability, and progress towards completion in the period in which the changes are determined. Profit incentives are included in management's estimates of contract revenues when their realization is reasonably assured.

Contract costs include all direct material, labor, subcontractor, and other direct costs. Administrative expenses are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions, and estimated profitability which may result in revisions to costs and income are recognized in the period in which the revisions are determined.

The asset, "Costs and estimated earnings in excess of billings on uncompleted contracts," represents revenues recognized in excess of amounts billed. It is expected that customers will be invoiced for all unbilled revenues and payment terms are generally less than 12 months upon billing. The liability, "Billings in excess of costs and estimated earnings on uncompleted contracts" represents billings in excess of revenues recognized.

Contract revenue amounted to 91% of total revenue for each of the years ended December 31, 2024 and 2023. Service revenue amounted to 9% of total revenue for each of the years ended December 31, 2024 and 2023. Service revenue is recognized at a point in time upon completion of the service.

Cash and cash equivalents: For purposes of the consolidated statements of cash flows, the Company considers cash equivalents to include time deposits, certificates of deposit, money market funds, and all highly liquid instruments with maturities of three months or less at the date of their acquisition. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Interest-bearing time deposits: Interest-bearing time deposits mature within one year and are carried at cost.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

Contracts receivable: Contracts receivable are customer obligations due under normal trade terms requiring payment based on contractual terms negotiated with each customer. Terms may allow for payment in installments over the duration of a contract and may allow for a portion of the receivable to be held as retainage. It is the Company's policy not to charge interest on past due accounts. Customer account balances with invoices open past the contracted due date are considered delinquent. Collections from customers are continuously monitored and an allowance for credit losses is maintained based on historical experience adjusted for current conditions and reasonable forecasts taking into account geographical and industry-specific economic factors. The Company also considers any specific collection issues. On a continuing basis, data for each major customer is regularly reviewed based on past-due status to evaluate the adequacy of the allowance for credit losses. Contracts receivable is stated at the amount management expects to collect from balances outstanding at year-end. Based on management's assessment of the credit history with customers having outstanding balances and current relationships with them, it has concluded that realization losses on balances outstanding at year-end will be immaterial. Accounts are normally subject to mechanic's liens until collected.

Inventories: Inventories include equipment and supplies available for use in plumbing installation and repairs and have been valued at the lower of cost, as determined by the first-in, first-out method, or net realizable value.

Property and equipment: Depreciation is provided principally on the straight-line method for financial statement purposes over the following estimated useful lives:

<u>Category</u>	<u>Estimated Life</u>
Vehicles	5 years
Construction equipment	7–15 years
Office furniture and fixtures	7 years
Leasehold improvements	15 Years

Maintenance and repairs, which neither materially add to the value of the property nor appreciably prolong its life, are charged to expense as incurred.

Income taxes: The Company has elected sub-chapter S status under provisions of the Internal Revenue Code whereby all income or losses of the corporation are passed through directly to its stockholder for taxation purposes.

The Company has analyzed the tax positions taken and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of an asset or liability or disclosure in the consolidated financial statements. A tax asset or liability would be recognized if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company does not believe it likely that changes will occur within the next fiscal year that will have a material impact on the consolidated financial statements.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

Stock appreciation rights (SARs): The SARs are classified as liabilities on the Company's consolidated balance sheets and are measured at each financial reporting date through the date of settlement. Compensation cost equal to the increase in fair value of the Company's stock over the value at grant date for the SARs will be recognized over the five-year service period and, subsequently through the date of settlement, if later. Additional compensation cost will be recognized annually until settlement.

Employee stock ownership plan (ESOP): The cost of shares issued to the ESOP but not yet allocated to participants is shown as a reduction of stockholder's equity. Compensation expense is based on the appraised value of shares as they are committed to be released to participant accounts. The difference between the appraised value and the cost of shares committed to be released is recorded as an adjustment to paid-in capital.

Accounting estimates: Management uses estimates and assumptions in preparing these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Advertising costs: The Company expenses non-direct response advertising costs as they are incurred.

2. Contracts Receivable

Contract receivables are summarized as follows:

	<u>2024</u>	<u>2023</u>
Contracts receivable	\$ 9,303,694	\$ 7,337,493
Retainage receivable	4,119,835	3,292,054
Service receivables	1,090,984	857,726
Miscellaneous receivables	30,936	3,012
	<u>\$ 14,545,449</u>	<u>\$ 11,490,285</u>

As of January 1, 2023, the balance of contract receivables was \$9,725,309. Contract receivables include amounts representing balances billed but not paid by customers under contract retainage provisions. The total amount of retainage included in contract receivables at December 31, 2024 and 2023 is expected to be collected within one year.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

3. Costs and Estimated Earnings on Uncompleted Contracts

Costs, estimated earnings, and billings on uncompleted contracts are summarized below:

	<u>2024</u>	<u>2023</u>
Costs incurred on uncompleted contracts	\$ 38,716,662	\$ 24,196,567
Estimated earnings on uncompleted contracts	8,583,993	6,504,040
	47,300,655	30,700,607
Less billings	(49,039,695)	(29,803,449)
	<u>\$ (1,711,588)</u>	<u>\$ 897,158</u>

These amounts are presented in the accompanying consolidated balance sheet under the following captions:

	<u>2024</u>	<u>2023</u>
Costs and estimated earnings in excess of billings on uncompleted contracts	\$ 666,758	\$ 2,786,370
Billings in excess of costs and estimated earnings on uncompleted contracts	(2,378,346)	(1,889,212)
	<u>\$ (1,711,588)</u>	<u>\$ 897,158</u>

As of January 1, 2023, the balance in costs and estimated earning in excess of billings on uncompleted contracts (a contract asset) was \$747,240 and the balance in billings in excess of costs and estimated earnings on uncompleted contracts (a contract liability) was \$2,061,842. The balance of costs and estimated earnings in excess of billings on uncompleted contracts is primarily the result of costs incurred on jobs after the last scheduled billing date.

4. Property and Equipment

A summary of the components of property and equipment with related accumulated depreciation follows:

<u>Category</u>	<u>2024</u>	<u>2023</u>
Construction equipment	\$ 1,580,239	\$ 1,609,496
Leasehold improvements	279,308	267,507
Office furniture and fixtures	91,634	360,686
Vehicles	3,398,325	3,337,494
	5,349,506	5,575,183
Less accumulated depreciation	(3,562,137)	(3,627,822)
Total	<u>\$ 1,787,369</u>	<u>\$ 1,947,361</u>

Depreciation charged to expense amounted to \$573,666 and \$474,973 for the years ended December 31, 2024 and 2023, respectively.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

5. Notes Payable

The Company has a \$3,500,000 revolving line of credit with Arvest Bank that expires August 2025, which is secured by assets of the Company. At December 31, 2024 and 2023, the Company did not have any funds borrowed against this line of credit.

6. Advertising Costs

The Company incurred \$100,948 and \$35,564 in non-direct response advertising costs during the years ended December 31, 2024 and 2023, respectively.

7. Leases

The Company was obligated under the terms of an operating lease agreement with an unrelated party for a warehouse. The lease obligation ran from December 2022 through November 2024. Monthly payments of \$5,000 through November 2024 were included in the measurement of the lease asset and liability. The Company utilized the U.S. Treasury risk-free discount rate. The discount rate associated with the operating lease was 4.25%. Upon expiration of the lease agreement, the warehouse continues to be rented for \$5,000 per month on a month-to-month basis.

The Company rents its office and contractor's yard from a former stockholder for \$15,000 per month on a month-to-month basis. Warehouse and office rent expense is included in general and administrative expenses in the consolidated statements of income. The Company also leases various types of equipment used in the direct operations of its business on a daily, weekly, or monthly basis as needed. These costs are charged to the cost of revenue in the consolidated statements of income. Rent expense recognized is equal to the cash payments made.

During the years ended December 31, 2024 and 2023, total rent expense associated with leases is as follows:

	<u>2024</u>	<u>2023</u>
Operating lease cost:		
Short-term lease cost	\$ 1,275,391	\$ 954,020
Fixed lease expense	55,000	60,000
Total lease cost	<u>\$ 1,330,391</u>	<u>\$ 1,014,020</u>
Lease costs - cost of revenue	\$ 1,056,590	\$ 765,035
Lease costs - general and administrative	273,801	248,985
Total lease cost	<u>\$ 1,330,391</u>	<u>\$ 1,014,020</u>

8. Contingent Liability

The Company maintains a partially self-insured health insurance plan. The Company is contingently liable for up to \$75,000 for a specific individual.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

9. Employee Benefit Plans

The Company maintains an Employee Stock Ownership Plan (ESOP) as well as a 401(k) Plan. Employees of the Company are generally eligible to participate in the ESOP after one year of service, provided they have attained age 18 by January 1. All employees who have attained age 18 are eligible to participate in the 401(k) plan.

The cost of the ESOP is borne by the Company through voluntary annual contributions in the form of Company stock or cash for the exclusive benefit of participating employees, in amounts determined by the Board of Directors. The ESOP may purchase Company stock at fair market value. Should the ESOP borrow funds to do this, the Company, at a minimum, will contribute enough to the plan to service any loan obligations incurred. Contributions to the ESOP during the year ended December 31, 2024 and 2023, totaled \$1,004,740 and \$876,138.

The cost of shares issued to the ESOP but not yet allocated to participants is shown as a reduction of stockholder's equity. Compensation expense is based on the appraised value of shares as they are committed to be released to participant accounts. The difference between the appraised value and the cost of shares committed to be released is recorded as an adjustment to paid-in capital.

Participants may receive shares of Company stock that have been allocated to them at the end of their employment, and the Company has an obligation to repurchase stock tendered by participants. At such times as the Company has in effect an election to be taxed as an S Corporation, any shares of Company stock to be distributed shall be subject to the right of the Company to purchase the shares at any time coincident with or following a distribution.

The Company's contributions to the ESOP, as well as dividends paid on shares held by the ESOP, are used by the ESOP to repay any outstanding loans. When loan payments are made, ESOP shares are allocated to participants based on relative compensation and expense is recorded. Dividends on allocated shares increase participant accounts. The unallocated shares are reported as unearned ESOP shares as a reduction of stockholder's equity. As payments are made on the debt, unearned compensation is reduced based on the cost of the shares to the ESOP.

While held by the ESOP, the shares of voting stock will generally be voted by the Trustees in accordance with instructions from the ESOP Administrative Committee, which is appointed by the Board of Directors. ESOP assets are to be allocated to each participating employee and held until participation terminates. At termination, the participant will be entitled to a distribution of stock equal in value to the participant's account balance based upon percentage vested.

During 2014, the Company loaned the ESOP \$2,500,000 to purchase 308,641.98 shares of the Company's common stock. The balance of the loan at December 31, 2024 and 2023 was \$967,821 and \$1,104,211, respectively, secured by 103,650 and 120,122 shares, respectively.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

The ESOP shares as of December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Allocated shares	204,992	188,520
Unreleased shares	103,650	120,122
Total ESOP shares	<u>308,642</u>	<u>308,642</u>
Fair value of unreleased shares (\$49.68 and \$45.43 per share, respectively)	<u>\$ 5,149,332</u>	<u>\$ 5,457,142</u>
Fair value of allocated shares (\$49.68 and \$45.43 per share, respectively)	<u>\$ 10,184,003</u>	<u>\$ 8,564,464</u>

The Company also maintains a 401(k) plan for eligible employees. The Company matches 50% of employee contributions up to 6% of compensation. Company matching contributions to the 401(k) plan during the years ended December 31, 2024 and 2023 totaled \$207,622 and \$131,911, respectively.

10. Stock Appreciation Rights

On January 31, 2014, the Company adopted a Stock Appreciation Rights Plan (Plan) under which a total of 54,466.2318 Stock Appreciation Rights (SARs) are authorized to be issued under the Plan. Each SAR shall consist of the right to receive in cash, upon the exercise of the SAR, an amount equal to the excess (if any) of the fair market value of a share of the Company's common stock at the date the SAR is exercised, over the established award price per share. The SARs vest ratably over five years on each award anniversary date. The Company adjusts for forfeitures as they occur. The SARs are reported in the liability section of the consolidated balance sheets. The value of the outstanding awards is remeasured to fair value at each financial reporting date until the awards are settled and compensation expense equal to any change will be recognized in the consolidated statements of income. Outstanding vested SARs expire 15 years after the original grant date.

A summary of the Company's SAR activity, and related information for the years ended December 31, 2024 and 2023, follows:

	<u>2024</u>		<u>2023</u>	
	<u>Number of</u>	<u>Weighted</u>	<u>Number of</u>	<u>Weighted</u>
	<u>SARs</u>	<u>Average Grant</u>	<u>SARs</u>	<u>Average Grant</u>
		<u>Date Fair Value</u>		<u>Date Fair Value</u>
Outstanding-beginning of period	35,403	\$ 16.69	39,942	\$ 16.64
Granted	10,893	32.80	-	-
Exercised	(10,893)	16.26	(4,539)	16.26
Forfeited	-	-	-	-
Outstanding-end of period	<u>35,403</u>	21.78	<u>35,403</u>	16.69
Exercisable-end of period	<u>22,331</u>	20.00	<u>31,046</u>	16.55

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2024 and 2023

The following table summarizes information about SARs outstanding on December 31, 2024:

	Number of SARs	Weighted Average Grant Date Fair Value
Non-vested SARs-beginning of period	4,357	\$ 17.64
Granted	10,893	32.80
Vested	(2,178)	17.64
Forfeited or expired	-	-
Non-vested SARs-end of period	<u>13,072</u>	<u>\$ 30.27</u>

The total intrinsic value and cash used to settle SARs exercised during the years ended December 31, 2024 and 2023 was \$214,517 and \$77,302, respectively. Compensation expense of \$30,620 and \$310,741 was recognized for the years ended December 31, 2024 and 2023, respectively.

11. Concentrations of Credit Risk

The Company's cash deposits in financial institutions exceeded federally insured limits during the years ended December 31, 2024 and 2023. Reliance is placed on the stability of the financial institutions utilized by the Company when depositing and maintaining account balances above the federally insured limits.

During 2024, revenues earned from two entities totaled 27% of the Company's total construction revenue and sales. Accounts receivable from these entities represented 35% of total contract and trade accounts receivable on December 31, 2024.

During 2023, revenues earned from one entity totaled 27% of the Company's total construction revenue and sales. Accounts receivable from this entity represented 37% of total contract and trade accounts receivable on December 31, 2023.

12. Subsequent Events

Subsequent to year-end, the Company purchased the assets of Masters Plumbing, LLC. The aggregate purchase price for the acquisition was \$585,000.

Management has evaluated subsequent events between the end of the most recent fiscal year end and June 30, 2025, the date the financial statements were available to be issued.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Supplementary Schedule – Consolidated Schedules of General and Administrative Expenses

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Operating expenses		
Salaries and wages	\$ 5,927,050	\$ 4,427,188
Employee benefits	1,932,721	1,664,772
Payroll taxes	437,438	315,717
Tools	155,691	143,783
Rent	273,801	248,985
Insurance	213,821	158,978
Vehicle expense	194,927	190,919
Telephone	121,293	123,137
Taxes and licenses	52,902	43,913
Repairs and maintenance	106,846	101,693
Shop supplies	178,712	238,688
Professional fees	200,295	161,844
Utilities	77,571	63,506
Computer	41,369	21,218
Safety program	30,930	52,466
Dues and subscriptions	180,348	97,924
Office expense	70,539	50,447
Uniforms	53,532	39,332
Training and education	51,001	63,820
Bad debts (recoveries)	(9,236)	522,871
Janitorial	19,176	17,904
Depreciation	18,214	14,826
Travel and entertainment	59,515	35,115
Advertising and marketing	100,948	35,564
Postage	4,048	4,776
Bank charges	14,871	15,046
Miscellaneous	182,844	21,417
	<u>\$ 10,691,167</u>	<u>\$ 8,875,849</u>

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Gold Mechanical, Inc. 401(k) Profit Sharing Plan and Trust

01-JAN-24 to 31-DEC-24

20-JAN-25 11:38:00

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IMXSBLG			44,250.62	43,529.68
IRFJTX			133.11	129.79
IRFDTX			93,639.97	90,354.44
IRFFTX			184,934.93	191,587.40
IRFGTX			50,104.87	55,518.39
IRFHTX			214,312.54	216,546.72
IRFITX			4,908.89	4,854.60
IRFKTX			51,750.99	64,811.21
IRFUTX			25.42	29.54
IMXKXV			299,255.54	293,053.93
IMXGTX			245,528.38	265,057.61
IRERGX			406,994.35	390,775.67
IRNWGX			214,275.57	212,613.30
IPRGSX			208,682.30	212,754.03
IVGSLX			63,808.70	65,473.05
IDFFVX			32,155.76	34,332.15
ITQAIX			250,775.51	231,026.01
IVSMAX			224,650.78	276,621.89
IMXYKX			88,065.46	63,638.59
IVIMAX			141,606.95	169,093.49
IWFPRX			25,418.67	25,119.40
IJLGMX			456,027.09	657,563.71
IVFIAX			580,969.29	747,277.92
IVEIPX			279,771.35	275,890.57
IJABNX			254,529.43	272,920.22
IFTRBX			286,291.03	268,748.50
IPIMIX			33,372.38	33,396.06
IPORTI		1.450	923,809.57	1,004,379.86
			5,660,049.45	6,167,097.73
PARTICIPANT LOANS			46,746.29	46,839.21
FORFEITURES			4,213.60	4,981.81

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 43-1513084

