

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan 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) 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) GOLD MECHANICAL, INC. 4735 W. DIVISION ST SPRINGFIELD, MO 65802
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.

SIGN HERE	Filed with authorized/valid electronic signature.	08/13/2026	TIFFANY MONTILEONE
	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	5 250
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) 181 6a(2) 180 6b 0 6c 88 6d 268 6e 0 6f 268 6g(1) 190 6g(2) 248 6h 18
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 Characteristic 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 Characteristic 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 1
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
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	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.
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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	96	01/01/2025	12/31/2025

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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid

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
	(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
	(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
	(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	4	746898
5 Current value of plan's interest under this contract in separate accounts at year end	5	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) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	1009362
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c Additions: (1) Contributions deposited during the year	7c(1)	72577	
	7c(2)	0	
	7c(3)	14365	
	7c(4)	252234	
	7c(5)	13733	

▶ **LOAN PAYMENTS**

(6) Total additions	7c(6)	352909
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1362271
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	131693	
	7e(2)	801	
	7e(3)	482879	
	7e(4)	0	

▶

(5) Total deductions	7e(5)	615373
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	746898
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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 ☐ paid in cash, or ☐ 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) 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
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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	19787	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY

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	15361	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(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	10866	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury 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 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	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		
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	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)	46839	63767
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5162718	6375584
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1009362	746898
(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
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	6218919	7186249

Liabilities

1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	6218919	7186249
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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)	254980	
(B) Participants	2a(1)(B)	599647	
(C) Others (including rollovers)	2a(1)(C)	27692	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		882319
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)	4598	
(F) Other	2b(1)(F)	14365	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18963
(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)	375502	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		375502
(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)		0
(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)		0

		(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)		466871
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		1743655

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	730311	
(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)		730311
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)	15361	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	30653	
(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)		46014
j Total expenses. Add all expense amounts in column (b) and enter total	2j		776325

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		967330
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KPM CPAS & ADVISORS**

(2) EIN: **43-1009768**

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?	☒		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?		☒	
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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
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	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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

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 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, 2025 and 2024





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, 2025 and 2024, 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, 2025 and 2024, 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.

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, LLC

KPM CPAs, LLC
Springfield, Missouri
July 31, 2026

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Balance Sheets

December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 665,779	\$ 7,831,624
Interest-bearing time deposits	3,670,774	2,532,510
Contracts receivable	17,888,835	14,545,449
Inventory	900,069	686,300
Costs and estimated earnings in excess of billings on uncompleted contracts	<u>2,254,840</u>	<u>666,758</u>
Total current assets	<u>25,380,297</u>	<u>26,262,641</u>
Property and equipment		
Cost	6,592,531	5,349,506
Less accumulated depreciation	<u>3,977,567</u>	<u>3,562,137</u>
Net property and equipment	<u>2,614,964</u>	<u>1,787,369</u>
Other assets		
Other assets	7,441	5,000
Intangibles, net	<u>375,124</u>	<u>-</u>
Total other assets	<u>382,565</u>	<u>5,000</u>
Total assets	<u><u>\$ 28,377,826</u></u>	<u><u>\$ 28,055,010</u></u>

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

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Balance Sheets

December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Liabilities and Stockholder's Equity		
Current liabilities		
Accounts payable	\$ 5,524,945	\$ 6,120,316
Current portion of long-term debt	100,000	-
Stock appreciation rights (SARs) liability	488,031	734,217
Billings in excess of costs and estimated earnings on uncompleted contracts	1,328,877	2,378,346
Accrued payroll	1,042,645	742,418
Other accrued expenses	773,287	418,703
Total current liabilities	<u>9,257,785</u>	<u>10,394,000</u>
Long-term debt	<u>300,000</u>	<u>-</u>
Stockholder's equity		
Common stock; \$.01 par value; 2,000,000 shares issued; 30,230 shares outstanding	20,000	20,000
Paid-in capital	4,238,868	3,549,491
Retained earnings	28,967,307	28,631,080
Guaranteed ESOP obligation	(706,134)	(839,561)
Treasury stock	(13,700,000)	(13,700,000)
Total stockholder's equity	<u>18,820,041</u>	<u>17,661,010</u>
Total liabilities and stockholder's equity	<u><u>\$ 28,377,826</u></u>	<u><u>\$ 28,055,010</u></u>

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

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Statements of Income

Years Ended December 31, 2025 and 2024

	2025	2024
Revenue		
Contract revenue	\$ 58,062,235	\$ 54,733,895
Service revenue	10,988,478	5,575,542
Total revenue	69,050,713	60,309,437
Cost of revenue		
Materials	32,890,524	23,114,426
Labor	14,281,668	13,176,602
Subcontracts	8,471,912	9,668,103
Equipment	2,265,518	1,988,670
Depreciation	707,251	555,452
Other	182,419	267,040
Total cost of revenue	58,799,292	48,770,293
Gross profit	10,251,421	11,539,144
General and administrative expenses	10,463,671	10,691,167
Income (loss) from operations	(212,250)	847,977
Other income:		
Interest income	317,027	332,666
Gain on the sale of property and equipment	11,471	17,996
Miscellaneous income	219,979	134,830
Total other income	548,477	485,492
Net income	\$ 336,227	\$ 1,333,469

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

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Statements of Changes in Stockholder's Equity

Years Ended December 31, 2025 and 2024

	Common Stock	Paid-in Capital	Retained Earnings	Treasury Stock	Unearned ESOP Compensation	Total Stockholder's Equity
Balances at January 1, 2024	\$ 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
Allocation of ESOP shares	-	689,377	-	-	133,427	822,804
Net income	-	-	336,227	-	-	336,227
Balances at December 31, 2025	<u>\$ 20,000</u>	<u>\$ 4,238,868</u>	<u>\$ 28,967,307</u>	<u>\$ (13,700,000)</u>	<u>\$ (706,134)</u>	<u>\$ 18,820,041</u>

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

Gold Mechanical Holding Company, Inc. and Subsidiaries

Consolidated Statements of Cash Flows

Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities		
Net income	\$ 336,227	\$ 1,333,469
Adjustments:		
Depreciation and amortization	795,200	573,666
Allocation of ESOP shares	822,804	783,354
Gain on sale of property and equipment	(11,471)	(17,996)
Net change in operating accounts:		
Contracts receivable	(3,343,386)	(3,055,164)
Inventory	(213,769)	16,548
Billings in excess of/less than costs on uncompleted contracts	(2,637,551)	2,608,746
Other assets	(2,441)	128,374
Accounts payable	(595,371)	1,782,577
SARs liability	(246,186)	(183,897)
Accrued expenses	654,811	699,249
Net cash from (used in) operating activities	<u>(4,441,133)</u>	<u>4,668,926</u>
Cash flows from investing activities		
Acquisition of property and equipment	(1,434,496)	(438,534)
Acquisition of Master's Plumbing	(185,000)	-
Proceeds from sale of property and equipment	33,048	42,856
Purchase of interest-bearing time deposits	(1,000,000)	(2,532,510)
Reinvested earnings on interest-bearing time deposits	(138,264)	-
Net cash used in investing activities	<u>(2,724,712)</u>	<u>(2,928,188)</u>
Net change in cash and cash equivalents	(7,165,845)	1,740,738
Cash and cash equivalents - beginning of year	<u>7,831,624</u>	<u>6,090,886</u>
Cash and cash equivalents - end of year	<u>\$ 665,779</u>	<u>\$ 7,831,624</u>
Supplemental disclosure of non-cash investing and financing activity:		
Proceeds from long-term debt used to purchase Master's Plumbing:	<u>\$ 400,000</u>	<u>\$ -</u>

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

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

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 Gold Mechanical Holding Company, Inc. and its wholly owned subsidiaries, Gold Mechanical, Inc., Gold Mechanical of Arkansas, Inc., and Poultry Transportation Solutions, LLC. All significant intercompany transactions have been eliminated in consolidation.

Leases: Under FASB ASC 842 *Leases*, the Company determines 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. Under this standard, the Company elected 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 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.

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

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

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 84% and 91% of total revenue for the years ended December 31, 2025 and 2024, respectively. Service revenue amounted to 16% and 9% of total revenue for the years ended December 31, 2025 and 2024, respectively. 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.

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

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

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.

During 2025, the Company early adopted Accounting Standards Update (ASU) 2025-05, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*, which provides a practical expedient to simplify the estimation of expected credit losses for current accounts receivable and current contract assets arising from revenue contracts accounted for under ASC 606. Under this practical expedient, the Company may assume that conditions existing at the balance sheet date will remain unchanged for the remaining life of these short-term financial assets when developing a reasonable and supportable forecast component of its credit loss estimates. The Company also elected to consider subsequent cash collections received after the balance sheet date but before the financial statements are available to be issued when estimating expected credit losses on current accounts receivable and contract assets. Subsequent collections were evaluated through the date the consolidated financial statements were available to be issued.

The Company applied ASU 2025-05 prospectively, consistent with the transition requirements of the update. Early adoption was elected for the year ended December 31, 2025, and the guidance was applied as of the beginning of the annual reporting period. The adoption of ASU 2025-05 did not have a material impact on the Company's financial position, results of operations, or liquidity.

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:

Category	Estimated Life
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.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

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, 2025 and 2024, 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.

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.

Goodwill: The Company has elected to adopt FASB Accounting Standards Update No. 2014-02 and has amortized goodwill on a straight-line basis over a five-year period. The consolidated balance sheets reflect the unamortized amount of such costs.

Covenant not to compete: The Company has amortized the covenant not to compete on a straight-line basis over the life of the agreement. The consolidated balance sheets reflect the unamortized amount of such costs.

Subsequent events: Management has evaluated subsequent events between the end of the most recent fiscal year end and July 31, 2026, the date the consolidated financial statements were available to be issued.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

2. Acquisitions

On April 2, 2025, the Company acquired the assets of Master's Plumbing. The purchase price was approximately \$585,000. The transaction was financed with available cash and seller financing totaling \$400,000 included in long-term debt. The following is a condensed balance sheet of the net assets acquired at the date of the purchase:

Intangibles	\$ 441,900
Vehicles	143,100
Net assets acquired	<u>\$ 585,000</u>

3. Contracts Receivable

Contract receivables are summarized as follows:

	<u>2025</u>	<u>2024</u>
Contracts receivable	\$ 11,485,052	\$ 9,303,694
Retainage receivable	3,643,167	4,119,835
Service receivables	2,760,616	1,090,984
Miscellaneous receivables	-	30,936
	<u>\$ 17,888,835</u>	<u>\$ 14,545,449</u>

As of January 1, 2024, the balance of contract receivables was \$11,490,285. 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, 2025 and 2024 is expected to be collected within one year.

4. Costs and Estimated Earnings on Uncompleted Contracts

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

	<u>2025</u>	<u>2024</u>
Costs incurred on uncompleted contracts	\$ 32,293,687	\$ 38,716,662
Estimated earnings on uncompleted contracts	36,298,613	8,583,993
	68,592,300	47,300,655
Less billings	(67,666,337)	(49,012,243)
	<u>\$ 925,963</u>	<u>\$ (1,711,588)</u>

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

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

	2025	2024
Costs and estimated earnings in excess of billings on uncompleted contracts	\$ 2,254,840	\$ 666,758
Billings in excess of costs and estimated earnings on uncompleted contracts	(1,328,877)	(2,378,346)
	<u>\$ 925,963</u>	<u>\$ (1,711,588)</u>

As of January 1, 2024, the balance in costs and estimated earning in excess of billings on uncompleted contracts (a contract asset) was \$2,786,370 and the balance in billings in excess of costs and estimated earnings on uncompleted contracts (a contract liability) was \$1,889,212. 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.

5. Property and Equipment

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

Category	2025	2024
Construction equipment	\$ 1,590,454	\$ 1,580,239
Leasehold improvements	279,308	279,308
Office furniture and fixtures	120,222	91,634
Vehicles	4,487,167	3,398,325
Capital in process	115,380	-
	<u>6,592,531</u>	<u>5,349,506</u>
Less accumulated depreciation	(3,977,567)	(3,562,137)
Net	<u>\$ 2,614,964</u>	<u>\$ 1,787,369</u>

Depreciation charged to expense amounted to \$728,424 and \$573,666 for the years ended December 31, 2025 and 2024, respectively.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

6. Intangibles

Intangibles include goodwill and a three-year covenant not to compete, both resulting from the acquisition noted in Note 2.

Goodwill	\$	353,520
Covenant not to compete		88,380
		<u>441,900</u>
Less accumulated amortization		(66,776)
Net	\$	<u><u>375,124</u></u>

Amortization charged to expense for the year ended December 31, 2025 was \$66,776. The Company has elected an amortization period of 60 months for goodwill and 36 months for the covenant not to compete.

Future estimated amortization expense is as follows:

2026	\$	100,164
2027		100,164
2028		80,524
2029		70,704
2030		23,568
	\$	<u><u>375,124</u></u>

7. Notes Payable

	<u>2025</u>	<u>2024</u>
5.00%; Master's Plumbing; \$100,000 principal plus interest payable annually; matures May 2029	\$ 400,000	\$ -
Debt maturing within one year	(100,000)	-
Long-term debt	<u><u>\$ 300,000</u></u>	<u><u>\$ -</u></u>

Principal payments due on long-term debt are as follows:

	<u>Aggregate Annual Maturities</u>
2027	\$ 100,000
2028	100,000
2029	100,000
	<u><u>\$ 300,000</u></u>

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

The Company has a \$3,500,000 revolving line of credit with Arvest Bank that expires August 2026, which is secured by assets of the Company. At December 31, 2025 and 2024, the Company did not have any funds borrowed against this line of credit.

8. Advertising Costs

The Company incurred \$95,040 and \$100,948 in non-direct response advertising costs during the years ended December 31, 2025 and 2024, respectively.

9. Leases

The Company leases various facilities and yard locations under short-term, month-to-month operating lease arrangements. Lease expense was approximately \$25,000 per month for the year ended December 31, 2025. 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, 2025 and 2024, total rent expense associated with leases is as follows:

	2025	2024
Operating lease cost:		
Short-term lease cost	\$ 1,478,190	\$ 1,330,391
Lease costs - cost of revenue	\$ 1,189,371	\$ 1,056,590
Lease costs - general and administrative	288,819	273,801
Total lease cost	\$ 1,478,190	\$ 1,330,391

10. 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.

During the year ended December 31, 2025, the Company received notice from a general contractor disputing amounts previously billed and collected by the Company in its capacity as a subcontractor on a construction project and seeking repayment of such amounts. The Company is currently engaged in discussions regarding this matter and has retained legal counsel to vigorously defend its position.

Based on discussions with legal counsel and management's assessment of the matter, the Company recorded an accrued liability of \$350,000, which is included in accrued expenses in the accompanying consolidated balance sheet as of December 31, 2025.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

The ultimate outcome of this matter remains uncertain and is dependent upon future developments, including negotiations and other potential proceedings. Actual results may differ from the amount accrued, and such differences could be material to the Company's consolidated financial statements.

11. 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, 2025 and 2024, totaled \$441,727 and \$1,004,740.

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, 2025 and 2024 was \$826,902 and \$967,821, respectively, secured by 87,177 and 103,650 shares, respectively.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

The ESOP shares as of December 31, 2025 and 2024 were as follows:

	2025	2024
Allocated shares	221,465	204,992
Unreleased shares	87,177	103,650
Total ESOP shares	308,642	308,642
Fair value of unreleased shares (\$50.22 and \$49.68 per share, respectively)	\$ 4,378,029	\$ 5,149,332
Fair value of allocated shares (\$50.22 and \$49.68 per share, respectively)	\$ 11,121,972	\$ 10,184,003

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, 2025 and 2024 totaled \$231,183 and \$207,622, respectively.

12. 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, 2025 and 2024, follows:

	2025		2024	
	Number of	Weighted	Number of	Weighted
	SARs	Average Grant	SARs	Average Grant
		Date Fair Value		Date Fair Value
Outstanding-beginning of period	35,403	\$ 21.78	35,403	\$ 16.69
Granted	-	-	10,893	32.80
Exercised	(10,893)	17.30	(10,893)	16.26
Forfeited	(2,179)	32.80	-	-
Outstanding-end of period	22,331	22.89	35,403	21.78
Exercisable-end of period	15,795	18.78	22,331	20.00

Gold Mechanical Holding Company, Inc. and Subsidiaries

Notes to Consolidated Financial Statements

Years Ended December 31, 2025 and 2024

The following table summarizes information about SARs outstanding on December 31, 2025:

	Number of SARs	Weighted Average Grant Date Fair Value
Non-vested SARs-beginning of period	13,072	\$ 30.27
Granted	-	-
Vested	(4,357)	25.22
Forfeited or expired	(2,179)	32.80
Non-vested SARs-end of period	6,536	88.29

The total intrinsic value and cash used to settle SARs exercised during the years ended December 31, 2025 and 2024 was \$352,764 and \$214,517, respectively. Compensation expense of \$106,578 and \$30,620 was recognized for the years ended December 31, 2025 and 2024, respectively.

13. Concentrations of Credit Risk

The Company's cash deposits in financial institutions exceeded federally insured limits during the years ended December 31, 2025 and 2024. 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 2025, revenues earned from two entities totaled 27% of the Company's total construction revenue and sales. Accounts receivable from these entities represented 22% of total contract and trade accounts receivable on December 31, 2025.

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 2025, revenues earned from two entities totaled 22% of the Company's total service revenue and sales. Accounts receivable from these entities represented 23% of total service accounts receivable on December 31, 2025.

There were no service revenue concentrations for the year ended December 31, 2024.

Gold Mechanical Holding Company, Inc. and Subsidiaries

Supplementary Schedule – Consolidated Schedules of General and Administrative Expenses

Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Operating expenses		
Salaries and wages	\$ 5,822,292	\$ 5,927,050
Employee benefits	1,495,130	1,932,721
Payroll taxes	403,147	437,438
Tools	93,426	155,691
Rent	288,819	273,801
Insurance	169,155	213,821
Vehicle expense	150,715	194,927
Telephone	148,117	121,293
Taxes and licenses	56,717	52,902
Repairs and maintenance	120,716	106,846
Shop supplies	166,626	178,712
Professional fees	319,672	200,295
Utilities	83,623	77,571
Computer	238,817	41,369
Safety program	22,699	30,930
Dues and subscriptions	59,049	180,348
Office expense	59,417	70,539
Uniforms	42,848	53,532
Training and education	63,657	51,001
Bad debts (recoveries)	349,165	(9,236)
Janitorial	29,826	19,176
Depreciation	21,173	18,214
Amortization	66,776	-
Travel and entertainment	56,781	59,515
Advertising and marketing	95,040	100,948
Postage	4,994	4,048
Bank charges	19,016	14,871
Miscellaneous	16,258	182,844
	<u>\$ 10,463,671</u>	<u>\$ 10,691,167</u>

See independent auditors' report on supplementary information

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Gold Mechanical, Inc. 401(k) Profit Sharing Plan and Trust****01-JAN-25 to 31-DEC-25****15-JAN-26 10:59:35**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1MXSBLG			45,110.34	48,148.13
1RFJTX			175.94	177.04
1RFDTX			178,483.09	177,621.43
1RFFTX			231,899.29	258,692.60
1RFGTX			71,023.78	83,940.54
1RFHTX			198,787.55	220,634.68
1RFITX			14,857.47	15,727.43
1RFKTX			58,605.73	75,696.00
1RFUTX			7,305.79	7,218.50
1MXKVX			317,134.13	326,260.04
1MXGTX			343,519.79	397,855.08
1RERGX			380,005.55	402,354.80
1RNWGX			331,942.60	374,023.07
1PRGSX			282,744.41	308,199.94
1VGS LX			84,858.75	85,291.13
1DFFVX			86,868.66	95,594.19
1TQAIX			280,746.23	283,895.81
1VSMAX			233,357.36	294,715.33
1MXYKX			116,846.19	85,921.98
1VIMAX			169,095.12	214,008.53
1WFPRX			54,753.41	51,569.14
1JLGMX			596,232.95	753,717.21
1VFIA X			653,561.20	894,751.68
1VEIPX			262,116.41	266,938.10
1JABNX			306,064.87	336,709.19
1FTRBX			285,262.68	279,095.57
1PIMIX			35,576.56	36,827.23
1PORTI		1.450	692,762.23	734,779.65
			6,319,698.08	7,110,364.02
PARTICIPANT LOANS	VARIOUS	8.000-9.500	63,987.25	63,767.33
FORFEITURES			11,245.31	12,118.79

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Gold Mechanical, Inc. 401(k) Profit Sharing Plan and Trust****01-JAN-25 to 31-DEC-25****15-JAN-26 10:59:35**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1MXSBLG Empower SecureFoundation Balanced Inv
 1RFDTX American Funds 2025 Trgt Date Ret Inc R6
 1RFGTX American Funds 2040 Trgt Date Retire R6
 1RFITX American Funds 2050 Trgt Date Retire R6
 1RFUTX American Funds 2060 Trgt Date Retire R6
 1MXGTX Empower Agg Profile Fund Inst
 1RNWGX American Funds New World R6
 1VGSLX Vanguard Real Estate Index Admiral
 1TQAIX T. Rowe Price Integrated US Sm Gr Eq I
 1MXYKX Empower T. Rowe Price Mid Cap Gr Inst
 1WFPRX Allspring Special Mid Cap Value R6
 1VFIAX Vanguard 500 Index Admiral
 1JABNX Janus Henderson Balanced N
 1PIMIX PIMCO Income Instl

1RFJTX American Funds 2015 Trgt Date Ret Inc R6
 1RFFTX American Funds 2035 Trgt Date Retire R6
 1RFHTX American Funds 2045 Trgt Date Retire R6
 1RFKTX American Funds 2055 Trgt Date Retire R6
 1MXKVX Empower Con Profile Fund Inst
 1RERGX American Funds Eupac R6
 1PRGSX T. Rowe Price Global Stock Fund
 1DFFVX DFA US Targeted Value I
 1VSMAX Vanguard Small Cap Index Adm
 1VIMAX Vanguard Mid Cap Index Fund - Admiral
 1JLGMX JPMorgan Large Cap Growth R6
 1VEIPX Vanguard Equity Income Fund
 1FTRBX Federated Hermes Total Return Bond IS
 1PORTI Guaranteed Portfolio Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year