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

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1977

2a Plan sponsor's name (employer, if for a single-employer plan)
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)
GOLDEN STATE ENGINEERING, INC.

15338 SOUTH GARFIELD AVENUE
PARAMOUNT, CA 90723

2b Employer Identification Number (EIN)
95-2644713

2c Plan Sponsor's telephone number
562-634-3125

2d Business code (see instructions)
332700

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	NORMA SIMKINS
	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 [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	165
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	**6a(1)**	138
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	149
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	126
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	275
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	276
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	124
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	257
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	7
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 2H 2J 2S 2T 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

Part I Asset and Liability Statement

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	8043	8680
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	16922	16855
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	584795	573084
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	180126	219811
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3052307	3404947
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	263388	240527
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6286325	6946890
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	10391906	11410794
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	10391906	11410794

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)	0	
(B) Participants	2a(1)(B)	149209	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		149209
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3022	
(B) U.S. Government securities	2b(1)(B)	21529	
(C) Corporate debt instruments	2b(1)(C)	9755	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	5284	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		39590
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	226438	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		226438
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1222424
c Other income	2c		13551
d Total income. Add all **income** amounts in column (b) and enter total	2d		1651212
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	630795	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		630795
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1529	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1529
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		632324
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1018888
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BPM LLP **(2)** EIN: 81-4234542

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		12135
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.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		800000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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
GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GOLDEN STATE ENGINEERING, INC.

D Employer Identification Number (EIN)
95-2644713

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 45-0404698 75-3182674

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

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

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702826A .

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

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

December 31, 2025

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

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INDEPENDENT AUDITORS' REPORT

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

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

We have performed audits of the financial statements of the Golden State Engineering, Inc. 401(k) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audits"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institutions as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audits of the Financial Statements

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

In performing an audit in accordance with U.S. GAAS, we:

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

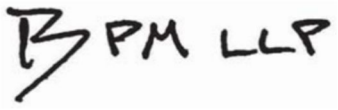
Other Matter – *Supplemental Schedules Required by ERISA*

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2025 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Long Beach, California
October 13, 2026

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

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2025 and 2024

	2025	2024
ASSETS		
Cash and cash equivalents	$ 8,680	$ 8,043
Investments, at fair value:		
Mutual funds	6,946,890	6,286,325
Corporate stocks	3,404,947	3,052,307
U.S. government securities	573,084	584,795
Corporate bonds	219,811	180,126
Total cash and investments	11,153,412	10,111,596
Receivables:		
Accrued interest and dividends	16,855	16,922
Notes receivable from participants	240,527	263,388
Total receivables	257,382	280,310
Total assets	11,410,794	10,391,906
Net assets available for benefits	$ 11,410,794	$ 10,391,906

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

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2025

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	1,098,982
Interest and dividend income		397,737
Total investment income		1,496,719
Interest on notes receivable from participants		5,284
Contributions:		
Participant salary deferrals		149,209
Total additions to net assets		1,651,212
Deductions from net assets attributed to:		
Benefits paid to participants		630,795
Administrative expenses		1,529
Total deductions from net assets		632,324
Net increase in net assets		1,018,888
Net assets available for benefits:		
Beginning of year		10,391,906
End of year	$	11,410,794

1. Description of Plan

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

General

The Plan was adopted by Golden State Engineering, Inc. (the "Sponsor" or "Employer") on January 1, 1977, and was most recently amended and restated effective January 1, 2021, to bring the Plan into compliance with legislative and regulatory changes. The Plan is a defined contribution retirement plan of the profit-sharing type containing a cash or deferred arrangement described in Internal Revenue Code ("IRC") Section 401(k). Employees, other than union employees covered by a collective bargaining agreement and certain nonresident aliens, are eligible to make salary deferrals upon attaining age 18 and completing three consecutive months of employment, and are eligible for Employer matching and profit-sharing contributions upon attaining age 18 and completing one year of service. Eligible employees enter the Plan on the first day of the month coinciding with or next following the date they satisfy the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and certain provisions of the IRC. The Plan's Board of Trustees is responsible for oversight of the Plan.

Plan Administration

The Sponsor is the administrator of the Plan. As administrator, the Sponsor has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan. Ascensus Trust Company ("Ascensus"), which succeeded Newport Trust Company, LLC ("Newport") following the integration of Newport Group, Inc. into Ascensus, served as the directed trustee over the participant-directed assets of the Plan for the year ended December 31, 2025 and for the period November 14, 2024 through December 31, 2024. Newport served as directed trustee for the period January 1, 2024 through November 13, 2024. Bank of America, N.A. ("Bank of America") served as directed trustee over the assets held in its custody for the years ended December 31, 2025 and 2024. The trustees acted at the direction of the Plan's administrator and the Plan's individual Trustees. Ascensus, LLC is the third-party administrator and recordkeeper for the Plan.

SECURE 2.0 Act

On December 29, 2022, the SECURE 2.0 Act of 2022 ("SECURE 2.0") was enacted as part of the Consolidated Appropriations Act, 2023. The provisions include additional increases to the required minimum distribution age, changes to long-term part-time employee eligibility, new annual funding notice requirements, increased catch-up limits for some participants, a mandatory Roth catch-up requirement for high-income participants, and other provisions. The United States Department of the Treasury and the Internal Revenue Service ("IRS") continue to issue guidance and regulations implementing provisions of SECURE 2.0. The deadline for amending plan documents was extended to December 31, 2026 and, accordingly, the Plan's Sponsor is currently evaluating the provisions of SECURE 2.0 and related guidance to determine the full impact to the Plan and participants (see Note 10).

1. Description of Plan, continued

Contributions

The Plan includes a traditional automatic contribution arrangement, effective July 1, 2016, which applies to all participants except those who have an affirmative deferral election in effect. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation each payroll period, and their contributions are invested in the Plan's qualified default investment alternative until changed by the participant. Employees who elect to participate in the Plan may contribute a portion of their compensation up to the limits imposed by Section 402(g) of the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Effective January 1, 2025, participants who attain ages 60 through 63 during the year are eligible to make an enhanced catch-up contribution consistent with SECURE 2.0 and applicable IRS limits. The Plan does not permit Roth elective deferrals. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan allows qualified nonelective contributions at the discretion of the Sponsor.

Employer profit-sharing and matching contributions are discretionary as determined by the Sponsor. Profit-sharing contributions are allocated to eligible participants in the same ratio as each participant's compensation bears to the total compensation of all eligible participants. To share in the profit-sharing allocation, a participant must complete a year of service (1,000 hours of service) during the Plan year and be employed on the last day of the Plan year, except in the case of death, disability, or termination of employment on or after normal retirement age. Discretionary matching contributions are determined as a percentage of participant salary deferrals and are allocated without regard to service completed during the Plan year. No Employer profit-sharing or matching contributions were made for the year ended December 31, 2025.

Participant Accounts

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

Vesting

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

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

Participants become fully vested upon attainment of normal retirement age (age 65), death, disability, or termination of the Plan.

1. Description of Plan, continued

Notes Receivable from Participants

The Plan provides that a participant may borrow from their account a minimum of $1,000 up to 50% of the vested value of their account balance, or $50,000, whichever is less; however, a participant may only have one loan outstanding at any time. Note receivable terms generally may not exceed five years, except for loans used to purchase a primary residence, which may have a longer term. Notes receivable are secured by no more than 50% of the participant's vested account balance and bear interest at a fixed rate equal to the prime rate plus 2% at the time the note receivable originates. As of December 31, 2025, interest rates on notes receivable from participants ranged from 5.25% to 10.50% per annum, with maturities through October 2029. Principal and interest are paid in equal installments through payroll deductions. Outstanding notes receivable become due and payable in full upon severance of employment. A note receivable is considered in default if a scheduled repayment is not made by the end of the calendar quarter following the calendar quarter in which the payment was due.

Payments of Benefits

Vested benefits are payable to participants upon retirement, death, disability, or severance from employment as defined in the Plan agreement, generally in a lump-sum payment. The Plan also allows for in-service withdrawals when a participant attains the age of 59½ or has a hardship. In-service and hardship withdrawals may only be taken from fully vested accounts, are subject to a $1,000 minimum, and are limited to one per Plan year. Hardship withdrawals are available only to current employees. The Plan also permits qualified birth or adoption distributions of up to $5,000 per child and qualified reservist distributions. In addition, the Plan allows for withdrawals of rollover contributions at any time.

The Plan agreement provides for mandatory distributions of vested account balances in excess of $1 but not exceeding $5,000 (including rollover contributions), when a participant fails to make an affirmative election to either receive or roll over the distribution. The Plan will remit the distribution in a direct rollover to an individual retirement account designated by the Plan's administrator.

Investment Options

Upon enrollment in the Plan, a participant may direct their salary deferral, matching, rollover, and transfer accounts in percentage increments into a series of mutual funds and a money market fund offered by the Plan. Participants may change their investment options at any time. Profit-sharing contribution accounts are invested at the direction of the Plan's individual Trustees (see Note 5).

Forfeitures

Forfeitures that occur during the Plan year may be used to pay expenses related to the administration of the Plan, or to reduce future Employer contributions. As of December 31, 2025 and 2024, forfeited non-vested accounts totaled $0 and $879, respectively. For the year ended December 31, 2025, forfeited funds in the amount of $879 were used to pay administrative expenses of the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the investment advisor and trustees. See Note 3 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 and 2024.

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

2. Summary of Significant Accounting Policies, continued

Information Certified by the Trustee

For the year ended December 31, 2025, Ascensus, LLC, acting as an authorized representative of Ascensus, Newport, and Bank of America each prepared and certified as complete and accurate the Plan's schedule of investment assets, notes receivable from participants (Ascensus only), transactions, net realized and unrealized gains and losses on investments, and interest and dividend income for the assets held in their respective custody, which were used to prepare the accompanying financial statements and supplemental schedules. For the year ended December 31, 2024, Newport certified the investment information for the period January 1, 2024 through November 13, 2024, Ascensus, LLC certified the investment information for the period November 14, 2024 through December 31, 2024, and Bank of America certified the information related to assets held under its custody for the entire year.

3. Fair Value Measurements

Accounting standards for fair value measurements establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under these accounting standards are described below:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

3. Fair Value Measurements, continued

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2025 and 2024.

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

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

Corporate bonds: Valued using quoted prices for similar securities and valuations provided by alternative pricing sources supported by observable inputs.

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024. Cash and cash equivalents of $8,680 and $8,043 as of December 31, 2025 and 2024, respectively, are not included in the tables below:

	As of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 6,946,890	$ -	$ -	$ 6,946,890
Corporate stocks	3,404,947	-	-	3,404,947
U.S. government securities	573,084	-	-	573,084
Corporate bonds	-	219,811	-	219,811
	$ 10,924,921	$ 219,811	$ -	$ 11,144,732

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

4. Certified Information

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified as complete and accurate by Ascensus, LLC, as an authorized representative of Ascensus, Newport, and by Bank of America as of December 31, 2025 and 2024, and for the year ended December 31, 2025. As of and for the year ended December 31, 2024, the investment information was certified by Newport for the period January 1, 2024 through November 13, 2024, by Ascensus, LLC for the period November 14, 2024 through December 31, 2024, and by Bank of America for the assets held under its custody for the entire year.

	2025	2024
Cash and cash equivalents	$ 8,680	$ 8,043
Investments, at fair value	$ 11,144,732	$ 10,103,553
Accrued interest and dividends	$ 16,855	$ 16,922
Notes receivable from participants	$ 240,527	$ 263,388
Net appreciation in fair value of investments	$ 1,098,982	N/A
Interest and dividends	$ 397,737	N/A
Interest on notes receivable from participants	$ 5,284	N/A

5. Nonparticipant-Directed Investments

Plan participants direct the investment of their salary deferral, matching, rollover, and transfer accounts among the available investment options. Profit-sharing contribution accounts are invested at the direction of the Plan's individual Trustees through the Bank of America trust account and, therefore, are considered nonparticipant-directed investments.

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

	2025	2024
Net assets:		
Cash and cash equivalents	$ 8,680	$ 8,043
Mutual funds	2,694,862	2,527,187
Corporate stocks	3,404,947	3,052,307
U.S. government securities	573,084	584,795
Corporate bonds	219,811	180,126
Accrued interest and dividends	16,855	16,922
	$ 6,918,239	$ 6,369,380

5. Nonparticipant-Directed Investments, continued

Information about the significant components of the changes in net assets relating to the nonparticipant-directed investments was as follows for the year ended December 31, 2025:

Change in net assets:		
Net appreciation in fair value of investments	$	728,360
Interest and dividends		206,923
Benefits paid to participants		(399,975)
Other income		13,551
	$	548,859

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

Certain Plan investments are held and managed by Ascensus Trust Company and Bank of America, the trustees of the Plan, and fees are paid to the trustees and the Plan's investment advisor for services rendered. Purchase and sale transactions of these funds are transacted in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan, and are specifically exempt from the prohibition of party-in-interest transactions under ERISA. Notes receivable from participants also qualify as party-in-interest transactions. Certain officers of the Sponsor serve as individual Trustees of the Plan.

7. Tax Status

The Plan uses a non-standardized pre-approved plan document sponsored by Newport Group, Inc. (now part of Ascensus) that received an opinion letter from the IRS dated June 30, 2020, which states that the non-standardized pre-approved plan document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. The Plan has been amended since Newport Group, Inc. received the opinion letter. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan may be subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Plan Termination

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

9. Risks and Uncertainties

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

10. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through October 13, 2026, the date these financial statements were available to be issued. Management concluded that, other than as disclosed below, no material subsequent events have occurred since December 31, 2025 that require recognition or disclosure in these financial statements.

Effective January 1, 2026, under SECURE 2.0, 401(k) catch-up contributions must be made on a Roth (post-tax) basis for participants age 50 and older whose prior-year Federal Insurance Contributions Act wages exceed an applicable threshold. The Plan does not currently permit Roth elective deferrals; the Sponsor is evaluating whether to amend the Plan to add a Roth feature. Until such an amendment is adopted, affected participants are not eligible to make catch-up contributions.

SUPPLEMENTAL SCHEDULES

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

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4a

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2025

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
Check Here if Late Participant Loan Repayments are Included: ☑	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$ 12,135	$ 12,135	$ -	$ -	$ -

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

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	American Funds	American Funds Europacific Gr R6	**	$ 26,986
	American Funds	American Funds Growth Fund Of Amer R6	**	$ 120,772
	Doubleline	Doubleline Total Return Bond I	**	$ 3,683
	Janus Henderson	Janus Henderson Mid Cap Value Fund I	**	$ 11,801
	Touchstone	Touchstone Small Company - Y	**	$ 14,997
	Vanguard	Vanguard 500 Index Admiral	**	$ 290,717
	Vanguard	Vanguard Cash Reserves Federal Money Market Adm	**	$ 177,376
	Vanguard	Vanguard Dividend Growth Inv	**	$ 64,858
	Vanguard	Vanguard Equity-Income Adm	**	$ 105,365
	Vanguard	Vanguard Extended Market Idx Adm	**	$ 95,120
	Vanguard	Vanguard G N M A Adm	**	$ 3,428
	Vanguard	Vanguard Inflation-Protected Secs Adm	**	$ 18,838
	Vanguard	Vanguard Small Cap Index Adm	**	$ 136,256
	Vanguard	Vanguard Small Cap Value Index Admiral	**	$ 136,973
	Vanguard	Vanguard Target Retirement 2020 Inv	**	$ 347,037
	Vanguard	Vanguard Target Retirement 2025 Inv	**	$ 482,172
	Vanguard	Vanguard Target Retirement 2030 Inv	**	$ 858,606
	Vanguard	Vanguard Target Retirement 2035 Inv	**	$ 226,979
	Vanguard	Vanguard Target Retirement 2040 Inv	**	$ 324,192
	Vanguard	Vanguard Target Retirement 2045 Inv	**	$ 91,939
	Vanguard	Vanguard Target Retirement 2050 Inv	**	$ 196,597
	Vanguard	Vanguard Target Retirement 2055 Inv	**	$ 127,907
	Vanguard	Vanguard Target Retirement 2060 Inv	**	$ 35,886
	Vanguard	Vanguard Target Retirement Income Inv	**	$ 353,538
	Ascensus	Synthetic Cash Account	**	$ 5
	Blackrock	BLF FedFund Cash Reserve	$ 96,827	$ 96,827
	U.S. Treasury Bond	U.S. Treasury Bond 3.125% Feb 15 2042	$ 17,361	$ 13,988
	U.S. Treasury Bond	U.S. Treasury Bond 3.125% Aug 15 2044	$ 22,884	$ 18,996
	U.S. Treasury Bond	U.S. Treasury Bond 2.250% Aug 15 2049	$ 12,985	$ 8,153
	U.S. Treasury Bond	U.S. Treasury Bond 1.125% May 15 2040	$ 7,861	$ 6,979
	U.S. Treasury Bond	U.S. Treasury Bond 4.750% Feb 15 2045	$ 7,778	$ 7,959
	U.S. Treasury Bond	U.S. Treasury Bond 5.000% May 15 2045	$ 7,253	$ 7,186
	U.S. Treasury Note	U.S. Treasury Note 3.250% Jun 30 2029	$ 12,888	$ 12,852
	U.S. Treasury Note	U.S. Treasury Note 4.125% Sep 30 2027	$ 41,846	$ 42,449
	U.S. Treasury Note	U.S. Treasury Note 4.000% Oct 31 2029	$ 16,255	$ 16,209
	U.S. Treasury Note	U.S. Treasury Note 3.500% Apr 30 2028	$ 17,895	$ 17,997
	U.S. Treasury Note	U.S. Treasury Note 4.000% Jun 30 2028	$ 14,865	$ 15,176
	U.S. Treasury Note	U.S. Treasury Note 4.125% Jul 31 2028	$ 13,694	$ 14,209
	U.S. Treasury Note	U.S. Treasury Note 4.625% Oct 15 2026	$ 10,143	$ 10,081
	U.S. Treasury Note	U.S. Treasury Note 4.375% Nov 30 2028	$ 24,277	$ 24,545
	U.S. Treasury Note	U.S. Treasury Note 4.125% Feb 15 2027	$ 20,866	$ 21,138
	U.S. Treasury Note	U.S. Treasury Note 4.250% Mar 15 2027	$ 29,883	$ 30,254
	U.S. Treasury Note	U.S. Treasury Note 4.500% Apr 15 2027	$ 38,473	$ 38,468
	U.S. Treasury Note	U.S. Treasury Note 4.500% May 15 2027	$ 19,174	$ 19,252
	U.S. Treasury Note	U.S. Treasury Note 4.375% Jul 15 2027	$ 8,030	$ 8,106
	U.S. Treasury Note	U.S. Treasury Note 4.125% Jul 31 2031	$ 15,307	$ 15,244
	U.S. Treasury Note	U.S. Treasury Note 3.750% Aug 15 2027	$ 17,853	$ 18,075
	U.S. Treasury Note	U.S. Treasury Note 3.500% Sep 30 2026	$ 7,893	$ 7,994
	U.S. Treasury Note	U.S. Treasury Note 3.875% Oct 15 2027	$ 13,090	$ 13,087

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

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

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

As of December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	U.S. Treasury Note	U.S. Treasury Note 4.125% Nov 15 2027	$ 12,100	$ 12,137
	U.S. Treasury Note	U.S. Treasury Note 4.500% Dec 31 2031	$ 21,366	$ 21,732
	U.S. Treasury Note	U.S. Treasury Note 4.000% Mar 31 2030	$ 21,100	$ 21,267
	U.S. Treasury Note	U.S. Treasury Note 3.875% Mar 31 2027	$ 14,958	$ 15,065
	U.S. Treasury Note	U.S. Treasury Note 4.250% May 15 2035	$ 16,996	$ 17,141
	U.S. Treasury Note	U.S. Treasury Note 3.750% May 15 2028	$ 12,960	$ 13,071
	U.S. Treasury Note	U.S. Treasury Note 3.875% Jun 30 2030	$ 8,063	$ 8,060
	U.S. Treasury Note	U.S. Treasury Note 3.875% Jul 15 2028	$ 11,080	$ 11,093
	U.S. Treasury Note	U.S. Treasury Note 3.625% Aug 15 2028	$ 17,012	$ 17,043
	U.S. Treasury Note	U.S. Treasury Note 2.250% Feb 15 2027	$ 7,048	$ 6,903
	U.S. Treasury Note	U.S. Treasury Note 3.125% Nov 15 2028	$ 27,312	$ 28,676
	U.S. Treasury Note	U.S. Treasury Note 2.375% May 15 2029	$ 13,314	$ 12,499
	Elevance Health Inc	Elevance Health Inc 5.700% Feb 15 2055	$ 8,071	$ 7,801
	BP Cap Markets America	BP Cap Markets America 4.812% Feb 13 2033	$ 6,853	$ 7,089
	Broadcom Inc	Broadcom Inc 5.050% Jul 12 2027	$ 5,024	$ 5,089
	Broadcom Inc	Broadcom Inc 4.800% Oct 15 2034	$ 15,341	$ 16,031
	CVS Health Corp	CVS Health Corp 3.750% Apr 01 2030	$ 14,373	$ 12,694
	Citigroup Inc	Citigroup Inc Var% Nov 17 2033	$ 7,360	$ 7,621
	Enterprise Products Oper	Enterprise Products Oper 4.850% Jan 31 2034	$ 6,902	$ 7,073
	Goldman Sachs Group Inc	Goldman Sachs Group Inc Var% Jul 23 2030	$ 7,988	$ 8,197
	Goldman Sachs Group Inc	Goldman Sachs Group Inc Var% Aug 23 2028	$ 4,939	$ 5,035
	JPMorgan Chase & Co	JPMorgan Chase & Co Var% Apr 22 2028	$ 7,072	$ 7,139
	JPMorgan Chase & Co	JPMorgan Chase & Co Var% Oct 22 2028	$ 6,950	$ 7,069
	JPMorgan Chase & Co	JPMorgan Chase & Co Var% Apr 22 2031	$ 15,188	$ 15,487
	Morgan Stanley	Morgan Stanley Var% Jan 24 2029	$ 6,796	$ 6,960
	Morgan Stanley	Morgan Stanley 4.375% Jan 22 2047	$ 7,217	$ 6,044
	Nextera Energy Capital	Nextera Energy Capital 4.850% Feb 04 2028	$ 6,053	$ 6,110
	Oracle Corp	Oracle Corp 6.150% Nov 09 2029	$ 14,761	$ 14,616
	T-Mobile Usa Inc	T-Mobile Usa Inc 4.850% Jan 15 2029	$ 4,982	$ 5,107
	Truist Financial Corp	Truist Financial Corp Var% Oct 30 2029	$ 6,430	$ 6,473
	US Bancorp	US Bancorp Var% Jan 23 2035	$ 7,124	$ 7,391
	Unitedhealth Group Inc	Unitedhealth Group Inc 4.800% Jan 15 2030	$ 6,149	$ 6,145
	Unitedhealth Group Inc	Unitedhealth Group Inc 5.150% Jul 15 2034	$ 15,460	$ 15,364
	Verizon Communications	Verizon Communications 2.100% Mar 22 2028	$ 15,844	$ 15,362
	Wells Fargo & Company	Wells Fargo & Company Var% Jun 02 2028	$ 8,093	$ 7,817
	Blackrock	Bats Short Dur Tax	$ 135,543	$ 133,777
	Blackrock	Blackrock Strategic Income Opprtnts Ptf Inst	$ 481,116	$ 474,291
	Blackrock	Blackrock High Yield Portfolio Instl	$ 219,457	$ 203,473
	Blackrock	Blackrock Floating Rate Income Fund Cl Inst	$ 216,638	$ 203,048
	Blackrock	Blackrock Securitized Income Fund Cl Instl	$ 509,973	$ 472,691
	Pfizer Investment Enter	Pfizer Investment Enter 5.300% May 19 2053	$ 16,279	$ 16,097
	Ishares	Ishares Jp Morgan Em Bon	$ 229,182	$ 203,247
	State Street	State Street SPDR Bloomberg 1-3 Mnth T-Bill ETF	$ 15,568	$ 15,535
	Ferrari Nv	Ferrari Nv	$ 9,208	$ 8,869
	Alibaba Group Holding Lt	Alibaba Group Holding Lt	$ 22,065	$ 25,651
	Amazon Com Inc Com	Amazon Com Inc Com	$ 74,098	$ 145,417
	General Motors Co Common Shares	General Motors Co Common Shares	$ 5,623	$ 11,385
	Hasbro Inc Com	Hasbro Inc Com	$ 32,582	$ 39,770

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

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

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

As of December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Honda Motor ADR New	Honda Motor ADR New	$ 17,517	$ 17,128
	Industria De Diseno Textil Inditex Sa Sh	Industria De Diseno Textil Inditex Sa Sh	$ 15,313	$ 20,081
	Sony Group Corp	Sony Group Corp	$ 17,018	$ 26,419
	Tko Group Holdings Inc	Tko Group Holdings Inc	$ 4,845	$ 17,556
	Tesla Inc	Tesla Inc	$ 16,603	$ 24,285
	British Amn Tobaco Spadr	British Amn Tobaco Spadr	$ 24,940	$ 30,518
	The Campbell's Company	The Campbell's Company	$ 5,723	$ 5,072
	Dollar General Corp	Dollar General Corp	$ 17,357	$ 18,057
	Keurig Dr Pepper Inc	Keurig Dr Pepper Inc	$ 9,099	$ 8,151
	Kraft (The) Heinz Co Shs	Kraft (The) Heinz Co Shs	$ 14,295	$ 9,627
	Lamb Weston Holdings Inc Reg Shs	Lamb Weston Holdings Inc Reg Shs	$ 6,816	$ 4,775
	Pepsico Inc	Pepsico Inc	$ 4,067	$ 4,019
	Sysco Corporation	Sysco Corporation	$ 3,993	$ 3,685
	BP Plc Spon ADR	BP Plc Spon ADR	$ 21,588	$ 22,262
	Chevron Corp	Chevron Corp	$ 19,974	$ 21,185
	Shell Plc	Shell Plc	$ 47,483	$ 53,640
	Schneider Elec Se ADR	Schneider Elec Se ADR	$ 22,750	$ 21,205
	Suncor Energy Inc New	Suncor Energy Inc New	$ 4,665	$ 5,057
	Willis Towers Watson Plc Ltd Co	Willis Towers Watson Plc Ltd Co	$ 5,972	$ 8,215
	Ubs Group Ag Namen-Akt	Ubs Group Ag Namen-Akt	$ 23,662	$ 30,796
	Asr Nederland Nv ADR	Asr Nederland Nv ADR	$ 15,706	$ 15,980
	Adyen N.V. Shs ADR	Adyen N.V. Shs ADR	$ 9,162	$ 8,336
	Allianz Se - Unsp	Allianz Se - Unsp	$ 21,686	$ 23,322
	American International Group Inc	American International Group Inc	$ 3,819	$ 7,015
	Bnp Paribas Sponsord ADR	Bnp Paribas Sponsord ADR	$ 15,879	$ 17,870
	Banco Bilbao Vizcaya Argentaria S A ADR	Banco Bilbao Vizcaya Argentaria S A ADR	$ 6,023	$ 9,254
	Berkshire Hathawayinc Del Cl B New	Berkshire Hathawayinc Del Cl B New	$ 3,229	$ 8,042
	Carlyle (The) Group Inc Reg Shs	Carlyle (The) Group Inc Reg Shs	$ 5,207	$ 6,266
	Citigroup Inc Com New	Citigroup Inc Com New	$ 13,556	$ 31,273
	F And G Annuities & Life Inc Reg Shs	F And G Annuities & Life Inc Reg Shs	$ 244	$ 247
	Fidelity Natl Info Svcs Inc	Fidelity Natl Info Svcs Inc	$ 20,722	$ 15,352
	Fid National Finl Inc Fnf Grou	Fid National Finl Inc Fnf Grou	$ 6,403	$ 7,370
	1St Ctzns Bncshs Inc A	1St Ctzns Bncshs Inc A	$ 8,851	$ 23,608
	Grupo Fin Banorte-Spon Adr	Grupo Fin Banorte-Spon Adr	$ 13,179	$ 13,044
	Hdfc Bank Ltd ADR	Hdfc Bank Ltd ADR	$ 14,758	$ 14,506
	Icici Bank Ltd Spd ADR	Icici Bank Ltd Spd ADR	$ 14,761	$ 12,665
	Intercontinental Exchange Inc	Intercontinental Exchange Inc	$ 40,571	$ 50,208
	Intesa Sanpaolo Spon ADR	Intesa Sanpaolo Spon ADR	$ 14,637	$ 34,828
	JPMorgan Chase & Co	JPMorgan Chase & Co	$ 7,502	$ 28,678
	Kkr & Co Inc Cl A	Kkr & Co Inc Cl A	$ 13,180	$ 12,621
	Mastercard Inc	Mastercard Inc	$ 10,792	$ 16,556
	Mitsubishi Ufj Finl Grp Inc	Mitsubishi Ufj Finl Grp Inc	$ 17,135	$ 17,763
	Rocket Companies Inc	Rocket Companies Inc	$ 15,652	$ 31,170
	S&P Global Inc	S&P Global Inc	$ 21,218	$ 24,562
	Schwab Charles Corp New	Schwab Charles Corp New	$ 4,900	$ 5,695
	Toronto Dominion Bank	Toronto Dominion Bank	$ 20,346	$ 31,745
	Untd Overseas Bk Spn ADR	Untd Overseas Bk Spn ADR	$ 14,443	$ 14,100
	Visa Inc Cl A Shrs	Visa Inc Cl A Shrs	$ 50,167	$ 68,038

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

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

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

As of December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Wells Fargo & Co	Wells Fargo & Co	$ 26,062	$ 46,320
	Medtronic Plc Shs	Medtronic Plc Shs	$ 35,807	$ 36,599
	Cencora Inc	Cencora Inc	$ 4,150	$ 5,066
	Elevance Health Inc	Elevance Health Inc	$ 27,492	$ 30,498
	Astrazeneca Plc Spnd ADR	Astrazeneca Plc Spnd ADR	$ 25,711	$ 32,911
	Baxter Interntl Inc	Baxter Interntl Inc	$ 25,493	$ 13,473
	Becton Dickinson Co	Becton Dickinson Co	$ 18,697	$ 19,407
	Boston Scientific Corp	Boston Scientific Corp	$ 6,492	$ 6,388
	Bristol-Myers Squibb Co	Bristol-Myers Squibb Co	$ 4,158	$ 4,801
	CVS Health Corp	CVS Health Corp	$ 14,822	$ 20,316
	Cardinal Health Inc Ohio	Cardinal Health Inc Ohio	$ 35,220	$ 69,870
	Danaher Corp Del Com	Danaher Corp Del Com	$ 4,125	$ 5,036
	Essilorluxottica Sa	Essilorluxottica Sa	$ 15,158	$ 15,842
	Humana Inc	Humana Inc	$ 18,113	$ 13,575
	Intuitive Surgical Inc New	Intuitive Surgical Inc New	$ 5,785	$ 12,460
	Eli Lilly & Co	Eli Lilly & Co	$ 23,274	$ 41,913
	Pfizer Inc	Pfizer Inc	$ 3,845	$ 3,959
	Sanofi ADR	Sanofi ADR	$ 25,442	$ 23,309
	Johnson Controls Inter	Johnson Controls Inter	$ 19,909	$ 30,776
	Cnh Industrial Nv Reg. Shs	Cnh Industrial Nv Reg. Shs	$ 3,387	$ 2,563
	Assa Abloy Ab ADR	Assa Abloy Ab ADR	$ 23,879	$ 28,946
	Atlas Copco A ADR New	Atlas Copco A ADR New	$ 25,619	$ 28,208
	Axon Enterprise Inc	Axon Enterprise Inc	$ 12,479	$ 9,655
	Csx Corp	Csx Corp	$ 5,694	$ 6,489
	Costar Group Inc Com	Costar Group Inc Com	$ 8,108	$ 6,724
	Fedex Corp Delaware Com	Fedex Corp Delaware Com	$ 4,301	$ 4,622
	Fortive Corp Shs	Fortive Corp Shs	$ 6,569	$ 6,349
	Fortune Brands Innovations Inc	Fortune Brands Innovations Inc	$ 3,981	$ 3,351
	Ge Aerospace	Ge Aerospace	$ 15,076	$ 18,482
	Honeywell Intl Inc Del	Honeywell Intl Inc Del	$ 7,003	$ 6,633
	Howmet Aerospace Inc Issued	Howmet Aerospace Inc Issued	$ 24,937	$ 37,724
	Kone Oyj Shs Cl B	Kone Oyj Shs Cl B	$ 17,104	$ 18,196
	L3Harris Technologies Inc	L3Harris Technologies Inc	$ 8,203	$ 11,449
	Lockheed Martin Corp	Lockheed Martin Corp	$ 7,533	$ 7,739
	Rtx Corp Corp	Rtx Corp Corp	$ 2,234	$ 4,218
	Rentokil Intl Spnsrd ADR	Rentokil Intl Spnsrd ADR	$ 12,890	$ 13,935
	Taylor Wimpey Plc ADR	Taylor Wimpey Plc ADR	$ 13,209	$ 11,909
	Union Pacific Corp	Union Pacific Corp	$ 3,822	$ 3,932
	Vertiv Hldg Co	Vertiv Hldg Co	$ 4,532	$ 8,425
	Waste Connections Inc	Waste Connections Inc	$ 19,586	$ 17,711
	Wesco International Inc	Wesco International Inc	$ 32,364	$ 33,271
	Asm International-Ny Reg	Asm International-Ny Reg	$ 31,341	$ 32,585
	Asml Hldg Nv Ny Reg Shs	Asml Hldg Nv Ny Reg Shs	$ 7,992	$ 13,908
	Advncd Micro D Inc	Advncd Micro D Inc	$ 7,819	$ 7,067
	Amphenol Corp Cl A New	Amphenol Corp Cl A New	$ 9,005	$ 9,730
	Apple Inc	Apple Inc	$ 33,749	$ 80,199
	Applovin Corp Com	Applovin Corp Com	$ 18,938	$ 43,798
	Arista Networks Inc Reg Shs	Arista Networks Inc Reg Shs	$ 6,808	$ 6,027

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

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

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

As of December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Broadcom Inc	Broadcom Inc	$ 30,439	$ 76,488
	Cdw Corp	Cdw Corp	$ 10,920	$ 9,806
	Cadence Design Sys Inc	Cadence Design Sys Inc	$ 8,499	$ 11,565
	Carvana Co Cl A	Carvana Co Cl A	$ 10,128	$ 13,083
	Ciena Corp	Ciena Corp	$ 11,123	$ 47,008
	Cisco Systems Inc Com	Cisco Systems Inc Com	$ 8,156	$ 13,018
	Corning Inc	Corning Inc	$ 3,608	$ 3,940
	Hp Inc	Hp Inc	$ 13,192	$ 8,756
	Hewlett Packard Enterprise Co	Hewlett Packard Enterprise Co	$ 8,992	$ 11,722
	Intel Corp	Intel Corp	$ 10,716	$ 9,410
	Intuit Inc Com	Intuit Inc Com	$ 30,941	$ 31,796
	Leidos Holdings Inc Shs	Leidos Holdings Inc Shs	$ 4,742	$ 8,659
	Microsoft Corp	Microsoft Corp	$ 63,256	$ 153,791
	Micron Technology Inc	Micron Technology Inc	$ 13,578	$ 43,382
	Nvidia	Nvidia	$ 53,496	$ 160,949
	Oracle Corp $0.01 Del	Oracle Corp $0.01 Del	$ 14,920	$ 10,720
	Ss And C Technologies Holdings Inc	Ss And C Technologies Holdings Inc	$ 38,445	$ 45,633
	Sap Se Shs	Sap Se Shs	$ 34,504	$ 29,149
	Shopify Inc Cl A	Shopify Inc Cl A	$ 2,219	$ 5,312
	Snowflake Inc Reg Shs	Snowflake Inc Reg Shs	$ 19,932	$ 16,452
	Taiwan S Manufctring ADR	Taiwan S Manufctring ADR	$ 41,897	$ 83,874
	Wstn Digital Corp Del	Wstn Digital Corp Del	$ 9,534	$ 33,593
	Lyondellbasell Industrie	Lyondellbasell Industrie	$ 4,891	$ 3,897
	Air Liquide ADR	Air Liquide ADR	$ 10,831	$ 12,057
	Air Products&Chem	Air Products&Chem	$ 26,695	$ 23,220
	Crown Hldgs Inc	Crown Hldgs Inc	$ 5,557	$ 6,487
	Intl Flavors&Fragrnc	Intl Flavors&Fragrnc	$ 4,212	$ 4,313
	Ppg Industries Inc Shs	Ppg Industries Inc Shs	$ 11,163	$ 9,631
	Sealed Air Corp (New)	Sealed Air Corp (New)	$ 11,852	$ 9,446
	Shin-Etsu Chem-Unspon	Shin-Etsu Chem-Unspon	$ 20,027	$ 19,964
	Solstice Advanced Materials Inc Register	Solstice Advanced Materials Inc Register	$ 466	$ 437
	Teck Resources Ltd Cls B	Teck Resources Ltd Cls B	$ 37,098	$ 41,281
	Spotify Tech S.A. Reg Shs	Spotify Tech S.A. Reg Shs	$ 34,069	$ 33,681
	Alphabet Inc Shs Cl C	Alphabet Inc Shs Cl C	$ 7,932	$ 13,493
	Alphabet Inc Shs Cl A	Alphabet Inc Shs Cl A	$ 33,401	$ 66,356
	Comcast Corp New Cl A	Comcast Corp New Cl A	$ 11,695	$ 9,923
	Deutsche Tele Ag Spn ADR	Deutsche Tele Ag Spn ADR	$ 24,198	$ 32,340
	Disney (Walt) Co Com Stk	Disney (Walt) Co Com Stk	$ 3,928	$ 4,323
	Electronic Arts Inc Del	Electronic Arts Inc Del	$ 6,092	$ 8,991
	Meta Platforms Inc Class A Common Stock	Meta Platforms Inc Class A Common Stock	$ 66,198	$ 102,974
	Netflix Com Inc	Netflix Com Inc	$ 7,326	$ 16,596
	Rogers Communications B	Rogers Communications B	$ 4,223	$ 4,339
	Royal Kpn N V Sp ADR	Royal Kpn N V Sp ADR	$ 12,018	$ 12,095
	Tencent Holdings Ltd ADR	Tencent Holdings Ltd ADR	$ 16,807	$ 27,788
	Verizon Communicatns Com	Verizon Communicatns Com	$ 3,751	$ 4,399
	Amn Elec Power Co	Amn Elec Power Co	$ 3,425	$ 4,612
	Dominion Energy Inc	Dominion Energy Inc	$ 10,881	$ 11,308
	Edison Intl Calif	Edison Intl Calif	$ 3,750	$ 4,441

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

EIN: 95-2644713
Plan Number 001
Schedule H, Line 4i

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

As of December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Evergy Inc	Evergy Inc	$ 3,729	$ 3,987
	Exelon Corporation	Exelon Corporation	$ 5,953	$ 6,626
	PG&E Corp	PG&E Corp	$ 3,491	$ 4,275
	Principal	Principal Midcap Fund Class I	$ 260,825	$ 340,500
	Ishares	Ishares Core S&P Small Cap ETF	$ 141,360	$ 201,422
	Ishares	Ishares MSCI Eafe Small Cap	$ 116,269	$ 139,787
	Ishares	Ishares Inc Core MSCI Emerging Mkts ETF	$ 160,215	$ 210,264
	Avalonbay Cmmun Inc REIT	Avalonbay Cmmun Inc REIT	$ 6,570	$ 5,983
	Crown Castle Inc Shs	Crown Castle Inc Shs	$ 7,601	$ 6,843
	Rexford Indl Rlty Inc Com Stk	Rexford Indl Rlty Inc Com Stk	$ 5,675	$ 5,808
	Stag Industrials, Inc.	Stag Industrials, Inc.	$ 5,258	$ 5,624
*	Notes receivable from participants	5.25% - 10.50%, maturities through October 2029	$ -	$ 240,527

* Indicates party-in-interest

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

Attachment to 2025 Form 5500
Assets Held at Year End

Plan Name GOLDEN STATE ENGINEERING, INC. 401(K) PROFIT SHARING PLAN
Plan Sponsor Name GOLDEN STATE ENGINEERING, INC.
EIN 95-2644713
PN 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DoubleLine	DoubleLine Total Return Bond I	0	3,683
	Janus Henderson	Janus Henderson Mid Cap Value I	0	11,801
	American Eupac	American Eupac R6	0	26,986
	American Funds	American Funds Growth Fund of Amer R6	0	120,772
	Touchstone	Touchstone Small Company Y	0	14,997
	Vanguard	Vanguard Inflation-Protected Sec Adm	0	18,838
	Vanguard	Vanguard Dividend Growth Inv	0	64,858
	Vanguard	Vanguard Equity Income Adm	0	105,365
	Vanguard	Vanguard Extended Market Index Adm	0	95,120
	Vanguard	Vanguard Target Retirement 2055 Fund	0	127,907
	Vanguard	Vanguard 500 Index Adm	0	290,717
	Vanguard	Vanguard Target Retirement 2050 Fund	0	196,597
	Vanguard	Vanguard GNMA Adm	0	3,428
	Vanguard	Vanguard Target Retirement 2040 Fund	0	324,192
	Vanguard	Vanguard Cash Reserves Federal MM Adm	0	177,376
	Vanguard	Vanguard Small-Cap Value Index Adm	0	136,973
	Vanguard	Vanguard Small-Cap Index Adm	0	136,256
	Vanguard	Vanguard Target Retirement 2030 Fund	0	858,606
	Vanguard	Vanguard Target Retirement Income Fund	0	353,538
	Vanguard	Vanguard Target Retirement 2045 Fund	0	91,939
	Vanguard	Vanguard Target Retirement 2035 Fund	0	226,979
	Vanguard	Vanguard Target Retirement 2060 Fund	0	35,886
	Vanguard	Vanguard Target Retirement 2025 Fund	0	482,172
	Vanguard	Vanguard Target Retirement 2020 Fund	0	347,037
	Synthetic	Synthetic Cash Account	0	5
	OA	OA - Employer Discretionary PS	0	6,891,983
	Participant's Loan Account	Various Rates and Maturities	0	240,527