

REPORT DATE

CliftonLarsonAllen LLP
4150 2nd Street South, Suite 400
St. Cloud, MN 56301

This representation letter is provided in connection with your audits of the financial statements of WACOSA 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2024, and the related notes to the financial statements.

We elected to have the audit of the plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to Code of Federal Regulations (CFR), *Labor*, Title 29, Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. We acknowledge that the audit did 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, a qualified institution, that prepared and certified the investment information in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. We have determined that an ERISA Section 103(a)(3)(C) is permissible under the circumstances. We have also determined that the investment information is prepared and certified by a qualified institution as described by 29 CFR 2520.103-8, that the certification meets the requirements in 29 CFR 2520.103-5 and, that the certified investment information is appropriately measured, presented, and disclosed in accordance with accounting principles generally accepted in the United States of America.

The purpose of an ERISA Section 103(a)(3)(C) audit is to express an opinion on whether the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with generally accepted accounting principles and that the assets held by and certified to by a qualified institution agree to, or is derived from, in all material respects, the certified investment information.

Certain representations in this letter are described as being limited to misstatements that are material. Misstatements, including omissions, 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.

We confirm, to the best of our knowledge and belief, as of REPORT DATE, the following representations made to you during your audits.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement agreement dated January 28, 2025, for the preparation and fair presentation of the financial statements and related notes in accordance with U.S. GAAP and for the fair presentation of the ERISA-required supplemental schedule

in conformity with the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. The notes to the financial statements include all disclosures required by laws and regulations to which the Plan is subject.

2. We acknowledge our responsibility for administering the plan and determining that the Plan's transactions that are presented and disclosed in the ERISA plan 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.
3. We acknowledge and have fulfilled our responsibility 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.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
6. Significant estimates have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Significant estimates are estimates at the financial statement date that could change materially within the next year.
7. Related party relationships and transactions, including transactions with parties-in-interest, as defined by ERISA section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
8. All significant plan amendments, adopted during the period or subsequent to the date of the financial statements, and their effects on benefits and net assets have been disclosed in the financial statements.
9. No events have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.
10. We have not identified or been notified of any uncorrected financial statement misstatements.
11. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
12. There are no other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, or events that may jeopardize the tax status of the Plan) that must be disclosed.

13. There are no—

- a. Non-exempt party-in-interest transactions [as defined in ERISA sections 406—408 and regulations thereunder] that were not disclosed in the ERISA-required supplemental schedule or financial statements.
 - b. Investments or loans in default or considered to be uncollectible that were not disclosed in the ERISA-required supplemental schedule.
 - c. Reportable transactions [as defined in ERISA section 103(b)(3)(H) and regulations under that section] that were not disclosed in the ERISA-required supplemental schedule.
14. The methods and significant assumptions used to estimate fair values of financial instruments are disclosed in Note 4 to the financial statements. The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.
15. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
16. We have no intentions to terminate the Plan.
17. Administrative expenses paid by the Plan sponsor on behalf of the Plan will not be reimbursed by the Plan.
18. We will notify you in advance of our intent to include your report, in whole or in part, in any document other than Form 5500 filed with a regulatory agency or printed, in whole or in part, for any reason, and you will have the opportunity to review such matter before its filing or issuance.

Information Provided

1. We have provided you with:
- a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records (including information obtained from within and outside of the general and subsidiary ledgers), documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - d. The most current plan instrument for the audit period, including all plan amendments.
 - e. Trust or custodial agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.
 - f. A draft of the Form 5500 that is substantially complete.

- g. Complete minutes of the meetings or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 2. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 3. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 4. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 5. We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:
 - a. Management;
 - b. Employees who have significant roles in internal control; or
 - c. Others when the fraud could have a material effect on the financial statements.
- 6. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.
- 7. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.
- 8. We are not aware of any pending or threatened litigation, claims, or assessments, or unasserted claims or assessments, that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- 9. There are no other material liabilities or gain or loss contingencies that are required to be accrued or disclosed in accordance with U.S. GAAP.
- 10. We have disclosed to you the identity of all the Plan's related parties and all the related party relationships and transactions, including transactions with parties-in-interest, as defined by ERISA section 3(14) and regulations thereunder, of which we are aware, including any side agreements.
- 11. The Plan has satisfactory title to all owned assets, and there are no liens, encumbrances, or security interests requiring disclosure in the financial statements, nor has any asset been pledged as collateral.
- 12. The Plan has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 13. All required filings of plan documents with the appropriate agencies have been made.

14. The Plan is placing reliance on an opinion letter received from the Internal Revenue Service on the pre-approved plan indicating that the Plan is qualified under Section 401 of the Internal Revenue Code. and is therefore not subject to tax under current income tax law. The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.. Therefore, we believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.
15. The Plan is qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified plan. The plan sponsor has operated the Plan in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 401(k) and 401(m) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.
16. The Plan has complied with the Department of Labor's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.
17. The Plan has complied with the fidelity bonding requirements of ERISA.
18. We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable, and we are in compliance with DOL regulations regarding ERISA section 408(b)(2).
19. We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.
20. We acknowledge our responsibility for the presentation of the ERISA-required supplemental schedule in accordance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and we believe the ERISA-required supplemental schedule, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
21. We have reviewed the complementary user controls in the service auditor's report from our service organization. We have implemented the relevant user controls, and they were in operation as of and for the year ended December 31, 2024.
22. In regards to the preparation of the financial statements, cash to accrual entries, and preparation of ERISA-required supplemental schedule services performed by you, we have:
 - a. Made all management judgments and decisions and assumed all management responsibilities.
 - b. Designated an individual who possesses suitable skill, knowledge, and/or experience to understand and oversee the services.
 - c. Evaluated the adequacy and results of the services performed.
 - d. Accepted responsibility for the results of the services.

- e. Ensured that the Plan's data and records are complete and received sufficient information to oversee the services.

Signature: _____ Title: _____

Signature: _____ Title: _____

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