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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of 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)

Part II Basic Plan Information—enter all requested information

1a Name of plan
KAHLIG AUTO GROUP HEALTH BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 514

1c Effective date of plan 10/01/2000

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)
KAHLIG AUTO GROUP HEALTH BENEFIT TRUST

P.O BOX 2950
SAN ANTONIO, TX 78299

2b Employer Identification Number (EIN)
46-4230139

2c Plan Sponsor's telephone number
210-220-5937

2d Business code (see instructions)
441110

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.	09/13/2020	THOMAS KEENAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

KAHLIG AUTO GROUP

9207 SAN PEDRO AVENUE
SAN ANTONIO, TX 78216

3b Administrator's EIN: 74-2235344

3c Administrator's telephone number: 210-426-3350

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	900
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)**	895
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	932
b	Retired or separated participants receiving benefits	**6b**	5
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	937
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

4A

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	X Insurance	**(1)**	X 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)** ☐ **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

b General Schedules

- **(1)** X **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** X 1 **A** (Insurance Information)
- **(4)** X **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

A Name of plan
KAHLIG AUTO GROUP HEALTH BENEFIT PLAN

B Three-digit plan number (PN) ▶ 514

C Plan sponsor's name as shown on line 2a of Form 5500
KAHLIG AUTO GROUP HEALTH BENEFIT TRUST

D Employer Identification Number (EIN)
46-4230139

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

1 Coverage Information:

(a) Name of insurance carrier
BLUECROSS BLUESHIELD OF TEXAS

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-1236610	70670	42966	1633	12/01/2018	11/30/2019

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
116256	12750

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

GALLAGHER BENEFIT SERVICES
TWO PIERCE PLACE
ITASCA, IL 60143

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
116256	12750	OTHER COMMISSIONS	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	0
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**	5997798		
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	5997798
b Benefit charges (1) Claims paid	**9b(1)**	5702159		
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	5702159
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**	116802		
(B) Administrative service or other fees	**9c(1)(B)**	178837		
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	295639
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	562013
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

A Name of plan
KAHLIG AUTO GROUP HEALTH BENEFIT PLAN

B Three-digit plan number (PN) ▶ 514

C Plan sponsor's name as shown on line 2a of Form 5500
KAHLIG AUTO GROUP HEALTH BENEFIT TRUST

D Employer Identification Number (EIN)
46-4230139

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

BLUECROSS BLUESHIELD OF TEXAS

36-1236610

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 23 99	NONE	310530	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CROWE LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	30230	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLARK HILL STRASBURGER

2301 BROADWAY STREET
SAN ANTONIO, TX 78215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	16406	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: CROWE LLP	**b** EIN: 35-0921680	
c Position: AUDITOR		
d Address:	**e** Telephone:	

Explanation: FEES

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
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

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

A Name of plan
KAHLIG AUTO GROUP HEALTH BENEFIT PLAN

B Three-digit plan number (PN) ▶ 514

C Plan sponsor's name as shown on line 2a of Form 5500
KAHLIG AUTO GROUP HEALTH BENEFIT TRUST

D Employer Identification Number (EIN)
46-4230139

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		87700
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1228	10761
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1029405	1677905
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1030633	1776366
	Liabilities			
g	Benefit claims payable	1g	361023	241088
h	Operating payables	1h	56442	74986
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	417465	316074
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	613168	1460292

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)	4098745	
	(B) Participants	2a(1)(B)	3248259	
	(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)		7347004
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	24713	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		24713
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		7371717
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5578857	
(2) To insurance carriers for the provision of benefits	2e(2)	563238	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6142095
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	69568	
(2) Contract administrator fees	2i(2)	310530	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2400	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		382498
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6524593
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		847124
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) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: LANE GORMAN TRUBITT LLC **(2)** EIN: 75-1044330

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

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	
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	

			Yes	No	Amount
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		200000
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 ☒ 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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Financial Statements and Independent Auditor's Report

Kahlig Auto Group Health Benefit Plan

For the years ended November 30, 2019 and 2018

LANE GORMAN TRUBITT, LLC
Accountants & Advisors

2626 Howell Street, Ste 700
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KAHLIG AUTO GROUP HEALTH BENEFIT PLAN

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LANE GORMAN TRUBITT, LLC
Accountants & Advisors

Independent Auditor's Report

Plan Administrator and Participants
Kahlig Auto Group Health Benefit Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Kahlig Auto Group Health Benefit Plan, which comprise the statement of net assets available for benefits as of November 30, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Frost Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the year ended November 30, 2019, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Supplemental Schedules

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of and for the year ended November 30, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Other Matter – 2018 Financial Statements

The financial statements of the Plan as of November 30, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Frost Bank, the trustee of the Plan. Their report, dated July 11, 2019, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974.

LANE GORMAN TRUBITT, LLC

Dallas, Texas
September 11, 2020

Kahlig Auto Group Health Benefit Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
November 30,

	2019	2018
ASSETS		
Investments, at fair value	$ 1,677,905	$ 1,029,405
Receivables:		
Employers	87,700	-
Other	10,761	-
Accrued investment income	-	1,228
Total assets	1,776,366	1,030,633
LIABILITIES		
Accrued administrative expenses	74,986	56,442
Total liabilities	74,986	56,442
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,701,380	$ 974,191

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

Kahlig Auto Group Health Benefit Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended November 30,

	2019	2018
ADDITIONS:		
Contributions:		
Employers	$ 4,098,745	$ 3,220,355
Employee	3,248,259	3,029,182
Investment income:		
Interest and dividend income	24,713	10,777
Total additions	7,371,717	6,260,314
DEDUCTIONS:		
Benefit payments, net	5,698,792	5,407,423
Reinsurance premiums	563,238	440,093
Administrative expenses	380,098	394,504
Taxes	2,400	-
Total deductions	6,644,528	6,242,020
NET INCREASE	727,189	18,294
Net assets available for benefits at:		
Beginning of year	974,191	955,897
End of year	$ 1,701,380	$ 974,191

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

1. DESCRIPTION OF THE PLAN

The following description of the Kahlig Auto Group Health Benefit Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

This Plan is an employee welfare benefit plan sponsored by the Kahlig Auto Group (the "Employer" or "Company"), which consists of North Park Lincoln Mercury, Inc. and its related dealerships Kahlig Enterprises, Inc. dba Bluebonnet Motors, Kahlig Motor Co. dba North Park Lexus and North Park Lexus at Dominion, North Park I-10 West, Inc. dba North Park Volkswagen of Dominion, Bluebonnet Chrysler Dodge, Ltd. dba Bluebonnet Chrysler Dodge, NPMI Management, Inc. dba North Park Mazda, North Park SD Motors, LLC dba North Park Subaru at Dominion, North Park NE Motors, LLC dba Audi North Park, San Juan Motors, LLC dba North Park Lexus Rio Grande Valley and Clarence J. Kahlig, II dba Kahlig Ranches. The Plan is a self-insured medical plan in which the benefits are funded by the Kahlig Auto Group Health Benefit Trust (the "Trust"), which was established December 1, 2013. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan provides medical benefits, including prescription drug benefits, to eligible employees. Full time employees, as defined in the Plan document, become eligible on the first day of the month following the completion of 60 days of service. The Plan provides for two coverage options called the Base Plan and the Buy-Up Plan. Both options provide similar benefits, but have different cost and coverage structures. The Prescription Drug Benefits are the same under both options. The cost for coverage is shared by the Employer and Participants, based on estimated costs and are reset annually. The Plan does not provide for post-employment benefits, other than benefits defined by the Consolidated Omnibus Budget Reconciliation Act ("COBRA"). Participants must pay the full cost of coverage if electing COBRA benefits.

The Plan is self-insured, but has a stop-loss coverage policy with Blue Cross Blue Shield of Texas ("Blue Cross"). The individual stop-loss coverage equals the amount of paid claims for a covered participant in excess of $150,000, subject to certain policy limits. Benefit payments presented in these financial statements are net of recoveries from the stop-loss insurance. The amount of stop loss reimbursements netted against claims was $80,916 and $269,600 for the years ended November 30, 2019 and 2018, respectively.

Plan Administration

The Plan is administered by the Employer. The duties of the Plan Administrator are to oversee the operations of the Plan, provide for prudent investment of Plan assets, and maintain accurate records and reports. Accordingly, the Plan Administrator has been granted discretionary authority concerning investment and management activities. The Plan's trustee, Frost Bank, is responsible for custody and management of the Plan's assets. The Plan has contracted with Blue Cross, an unaffiliated claims administrator, for the duties of substantiation of all medical claims and payment of those benefits, but the responsibility for payment to participants and providers is retained by the Plan.

Contributions

Participating employers make contributions to the Plan. The contribution rate is determined annually by the Employer based partially upon calculations performed by the Plan's advisors. The Plan in turn uses the contributions to pay claims and administrative expenses. If a participating employer has funded to the required level as communicated to such participating employer, the Plan, to the extent that it has funds available, will subsidize claims expense in excess of such participating employer's contributions up to the individual stop-loss amount in the reinsurance contract. To the extent permitted by any policy, rules, regulations and laws that are applicable, each participating employer requires contributions from its employees. To the extent the Plan is not adequately funded to pay benefits due and owing under the Plan because a participating employer does not fund to the levels specified by the Employer, participants employed by such participating employer shall look to the participating employer for payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies used in the preparation of the accompanying financial statements is as follows:

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with United States generally accepted accounting principles.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and benefit obligations at the date of the financial statements and the changes in net assets available for benefits and in benefit obligations during the reporting period and when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ materially from those estimates.

Receivables

Receivables are carried at the amount management expects to collect. Reinsurance rebates are recorded when earned. The Plan considers receivables fully collectible based on management's assessment of the status of individual accounts and current economic conditions; accordingly, no allowance for doubtful accounts is required. If accounts are determined to be delinquent or become uncollectible, they will be charged to operations at that time.

Benefit Obligations

Benefit obligations (claims payable and claims incurred, but not reported) consist of an estimate for claims incurred but not reported and claims in the course of settlement which are to be paid by the Plan. This estimate was determined by the Company's management based on historical claims experience and assumptions regarding time periods for claims submissions and processing. This estimate is particularly subject to change in the near term. These amounts are paid by the Plan only if claims are submitted and approved for payment.

The risk involved generally includes an abnormally longer payout period for singular, unknown large claims. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received by the Plan for an asset, or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Changes in market value are reflected in operations.

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

Payment of Benefits

Benefit payments (claims) are recorded when paid.

3. RISKS AND UNCERTAINTIES

Investment securities, in general, are exposed to various risks such as interest rate risk, credit risk, liquidity risk and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of certain investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements. The estimate of the Plan's incurred but not reported claims obligation is particularly subject to change in the near term. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Recent market conditions have resulted in an unusually high degree of volatility and increased the risks and may affect the short term liquidity associated with certain investments which could impact the value of investments after the date of these financial statements (see Note 11). Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* provides the 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 FASB ASC 820 are described as follows:

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

Level 2 Inputs that are other than quoted prices included in Level 1, which are either directly observable or can be derived from or corroborated by observable market data at the reporting date.

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 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 the observable inputs and minimize the use of unobservable inputs. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended November 30, 2019 and 2018, there were no significant transfers in or out of levels 1, 2 or 3.

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodologies used as of November 30, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the 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.

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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

4. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2019. There were no Level 2 or 3 assets.

	Level 1	Total
Investments at fair value:		
Mutual funds	$ 1,677,905	$ 1,677,905
Total investments at fair value	$ 1,677,905	$ 1,677,905

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of November 30, 2018. There were no Level 2 or 3 assets.

	Level 1	Total
Investments at fair value:		
Mutual funds	$ 1,029,405	$ 1,029,405
Total investments at fair value	$ 1,029,405	$ 1,029,405

5. OBLIGATIONS

The Plan's obligations for active employees the end of the plan year includes claims payable, an estimate of claims incurred but not reported which was estimated by the Company's management, and stop loss premiums payable. Obligations as of November 30 are summarized in the following table:

	2019	2018
Claims payable and estimated claims incurred but not reported	$ 196,085	$ 269,961
Stop loss premiums payable	45,004	91,062
Total obligations	$ 241,089	$ 361,023

Changes in obligations for the years ended November 30 are summarized in the following table:

	2019	2018
Benefit obligations:		
Claims incurred	$ 5,549,121	$ 5,425,823
Claims paid	(5,622,997)	(5,407,422)
Change in benefit obligations	(73,876)	18,401
Benefit obligations at beginning of year	269,961	251,560
Benefit obligations at end of year	196,085	269,961
Stop loss premiums payable:		
Premiums incurred	563,238	531,155
Premiums paid	(609,296)	(440,093)
Change in premiums payable	(46,058)	91,062
Stop loss premiums payable at beginning of year	91,062	-
Stop loss premiums payable at end of year	45,004	91,062
Total obligations at end of year	$ 241,089	$ 361,023

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets available for benefits per the Form 5500:

	2019	2018
Net assets available for benefits per the financial statements	$ 1,701,380	$ 974,191
Less: Claims payable, estimated claims incurred but not reported and stop loss premiums payable	(241,088)	(361,023)
Net assets available for benefits per the Form 5500	$ 1,460,292	$ 613.168

The following is a reconciliation of the net increase in net assets per the financial statements to the net income (loss) per the Form 5500:

	2019	2018
Increase in net assets per the financial statements	$ 727,189	$ 18,294
Change in claims payable, estimated claims incurred but not reported and stop loss premiums payable at end of year	119,935	(109,463)
Net income (loss) per the Form 5500	$ 847,124	$ (91,169)

Claims currently payable to or for participants, dependents, and beneficiaries, estimated claims that have been incurred by participants but not reported at end of year and stop loss premiums that are payable to Blue Cross are recorded on the Form 5500 as liabilities of the Plan.

7. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Frost Bank, the trustee of the Plan, has certified to the completeness and accuracy of the information reflected on the accompanying statements and supplemental schedules as of and for the years ended November 30, 2019 and 2018.

	2019	2018
Investments:		
Mutual funds	$ 1,677,905	$ 1,029,405
Total investments	$ 1,677,905	$ 1,029,405

	2019	2018
Investment income:		
Interest and dividends	$ 24,713	$ 10,777
Total investment income	$ 24,713	$ 10,777

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

8. PARTY-IN-INTEREST TRANSASCTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Blue Cross is the claims processor for the Plan and provides stop loss insurance coverage. Blue Cross received approximately $884,000 and $859,000 for these services for the years ended November 30, 2019 and 2018, respectively. In addition, fees were paid to parties-in-interest for various plan administrative services. Certain administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Employer.

9. INCOME TAX STATUS

The trust funding the Plan has received a favorable determination letter from the Internal Revenue Service dated June 6, 2016, stating that the trust is generally tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (the "Code") as a Voluntary Employee Beneficiary Association. The Plan and trust are required to operate in conformity with the Code to maintain the tax-exempt status of the trust. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the related trust is tax-exempt. However, from time to time, the trust can be subject to unrelated business income taxes based on the Plan's funding experience. For 2019 and 2018 no federal or state income taxes have been recorded as a result of unrelated business taxable income. Accounting principles generally accepted in the United States of America require 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 Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2015.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2019 and 2018 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer has the right under the Plan to modify the benefits provided to active employees, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, or upon the dissolution or liquidation of the Employers, all funds remaining in the Trust are to be used for payment of claims and Plan expenses in accordance with the Plan. In no event may any amounts be returned to the Employer.

11. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 11, 2020, the date the financial statements were available to be issued.

In December 2019, a novel strain of coronavirus disease ("COVID-19") was reported to have surfaced in China. The virus subsequently spread to other parts of the world, including the U.S. and Europe, and caused unprecedented disruptions in the global economy as efforts to contain the spread of the virus intensified. In March 2020, the World Health Organization officially declared COVID-19 to constitute a "Public Health Emergency of International Concern" and characterized the outbreak as a pandemic. This pandemic has adversely affected global economic activity and triggered deterioration and instability in financial markets. As a result, there may be possible changes to the assumptions used in determining benefit obligations, and the Employer may need to make greater cash contributions to fund the Plan or modifications to plan benefits. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

SUPPLEMENTAL INFORMATION

Kahlig Auto Group Health Benefit Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Part IV, Line 4i
EIN. 46-4230139
Plan Number 514
November 30, 2019

(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
	Invesco	Invesco short-term investments trust treasury portfolio	$ 1,677,905	$ 1,677,905

* Column (a) indicates each identified entity known to be a party-in-interest.

Kahlig Auto Group Health Benefit Plan
SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
EIN. 46-4230139
Plan Number 514
Year ended November 30, 2019

(a) Identity party of involved	(b) Description of asset (including rate of interest and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset at transaction date	(i) Net gain or (loss)
Category (i): Single transactions in excess of 5% of the current value of Plan assets:						
Invesco	Invesco short-term investments trust treasury portfolio	$ -	$ 103,713	$ 103,713	$ 103,713	$ -
Invesco	Invesco short-term investments trust treasury portfolio	-	154,455	154,455	154,455	-
Invesco	Invesco short-term investments trust treasury portfolio	-	252,380	252,380	252,380	-
Invesco	Invesco short-term investments trust treasury portfolio	-	98,451	98,451	98,451	-
Invesco	Invesco short-term investments trust treasury portfolio	-	96,791	96,791	96,791	-
Invesco	Invesco short-term investments trust treasury portfolio	-	130,608	130,608	130,608	-
Invesco	Invesco short-term investments trust treasury portfolio	-	95,795	95,795	95,795	-
Invesco	Invesco short-term investments trust treasury portfolio	-	145,626	145,626	145,626	-
Invesco	Invesco short-term investments trust treasury portfolio	-	113,576	113,576	113,576	-
Invesco	Invesco short-term investments trust treasury portfolio	-	211,111	211,111	211,111	-
Invesco	Invesco short-term investments trust treasury portfolio	-	193,777	193,777	193,777	-
Invesco	Invesco short-term investments trust treasury portfolio	-	154,351	154,351	154,351	-
Invesco	Invesco short-term investments trust treasury portfolio	-	176,420	176,420	176,420	-
Invesco	Invesco short-term investments trust treasury portfolio	-	106,843	106,843	106,843	-
Invesco	Invesco short-term investments trust treasury portfolio	-	90,688	90,688	90,688	-
Invesco	Invesco short-term investments trust treasury portfolio	-	120,559	120,559	120,559	-
Invesco	Invesco short-term investments trust treasury portfolio	-	88,888	88,888	88,888	-
Invesco	Invesco short-term investments trust treasury portfolio	-	177,017	177,017	177,017	-
Invesco	Invesco short-term investments trust treasury portfolio	-	103,872	103,872	103,872	-
Invesco	Invesco short-term investments trust treasury portfolio	-	126,973	126,973	126,973	-
Invesco	Invesco short-term investments trust treasury portfolio	-	90,928	90,928	90,928	-
Invesco	Invesco short-term investments trust treasury portfolio	-	165,035	165,035	165,035	-
Invesco	Invesco short-term investments trust treasury portfolio	-	91,368	91,368	91,368	-
Invesco	Invesco short-term investments trust treasury portfolio	-	195,735	195,735	195,735	-
Invesco	Invesco short-term investments trust treasury portfolio	-	99,925	99,925	99,925	-
Invesco	Invesco short-term investments trust treasury portfolio	-	98,105	98,105	98,105	-
Invesco	Invesco short-term investments trust treasury portfolio	-	194,298	194,298	194,298	-
Invesco	Invesco short-term investments trust treasury portfolio	-	131,988	131,988	131,988	-
Invesco	Invesco short-term investments trust treasury portfolio	-	146,730	146,730	146,730	-
Invesco	Invesco short-term investments trust treasury portfolio	-	148,408	148,408	148,408	-
Invesco	Invesco short-term investments trust treasury portfolio	557,030	-	557,030	557,030	-
Invesco	Invesco short-term investments trust treasury portfolio	623,850	-	623,850	623,850	-
Invesco	Invesco short-term investments trust treasury portfolio	607,213	-	607,213	607,213	-
Invesco	Invesco short-term investments trust treasury portfolio	654,686	-	654,686	654,686	-
Invesco	Invesco short-term investments trust treasury portfolio	638,448	-	638,448	638,448	-
Invesco	Invesco short-term investments trust treasury portfolio	640,879	-	640,879	640,879	-

Kahlig Auto Group Health Benefit Plan
SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
EIN. 46-4230139
Plan Number 514
Year ended November 30, 2019

(a) Identity party of involved	(b) Description of asset (including rate of interest and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset at transaction date	(i) Net gain or (loss)
Category (i): Single transactions in excess of 5% of the current value of Plan assets (Continued):						
Invesco	Invesco short-term investments trust treasury portfolio	$ 643,309	$ -	$ 643,309	$ 643,309	$ -
Invesco	Invesco short-term investments trust treasury portfolio	589,276	-	589,276	589,276	-
Invesco	Invesco short-term investments trust treasury portfolio	662,049	-	662,049	662,049	-
Invesco	Invesco short-term investments trust treasury portfolio	608,664	-	608,664	608,664	-
Invesco	Invesco short-term investments trust treasury portfolio	640,569	-	640,569	640,569	-
Invesco	Invesco short-term investments trust treasury portfolio	226,128	-	226,128	226,128	-
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets:						
Invesco	Invesco short-term investments trust treasury portfolio	$ -	$ 6,501,388	$ 6,501,388	$ 6,501,388	$ -
Invesco	Invesco short-term investments trust treasury portfolio	7,149,887	-	7,149,887	7,149,887	-

Kahlig Auto Group Health Benefit Plan
SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
EIN. 46-4230139
Plan Number 514
Year ended November 30, 2019

(a) Identity party of involved	(b) Description of asset (including rate of interest and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset at transaction date	(i) Net gain or (loss)
Category (i): Single transactions in excess of 5% of the current value of Plan assets:						
Invesco	Invesco short-term investments trust treasury portfolio	$ -	$ 103,713	$ 103,713	$ 103,713	$ -
Invesco	Invesco short-term investments trust treasury portfolio	-	154,455	154,455	154,455	-
Invesco	Invesco short-term investments trust treasury portfolio	-	252,380	252,380	252,380	-
Invesco	Invesco short-term investments trust treasury portfolio	-	98,451	98,451	98,451	-
Invesco	Invesco short-term investments trust treasury portfolio	-	96,791	96,791	96,791	-
Invesco	Invesco short-term investments trust treasury portfolio	-	130,608	130,608	130,608	-
Invesco	Invesco short-term investments trust treasury portfolio	-	95,795	95,795	95,795	-
Invesco	Invesco short-term investments trust treasury portfolio	-	145,626	145,626	145,626	-
Invesco	Invesco short-term investments trust treasury portfolio	-	113,576	113,576	113,576	-
Invesco	Invesco short-term investments trust treasury portfolio	-	211,111	211,111	211,111	-
Invesco	Invesco short-term investments trust treasury portfolio	-	193,777	193,777	193,777	-
Invesco	Invesco short-term investments trust treasury portfolio	-	154,351	154,351	154,351	-
Invesco	Invesco short-term investments trust treasury portfolio	-	176,420	176,420	176,420	-
Invesco	Invesco short-term investments trust treasury portfolio	-	106,843	106,843	106,843	-
Invesco	Invesco short-term investments trust treasury portfolio	-	90,688	90,688	90,688	-
Invesco	Invesco short-term investments trust treasury portfolio	-	120,559	120,559	120,559	-
Invesco	Invesco short-term investments trust treasury portfolio	-	88,888	88,888	88,888	-
Invesco	Invesco short-term investments trust treasury portfolio	-	177,017	177,017	177,017	-
Invesco	Invesco short-term investments trust treasury portfolio	-	103,872	103,872	103,872	-
Invesco	Invesco short-term investments trust treasury portfolio	-	126,973	126,973	126,973	-
Invesco	Invesco short-term investments trust treasury portfolio	-	90,928	90,928	90,928	-
Invesco	Invesco short-term investments trust treasury portfolio	-	165,035	165,035	165,035	-
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Invesco	Invesco short-term investments trust treasury portfolio	-	195,735	195,735	195,735	-
Invesco	Invesco short-term investments trust treasury portfolio	-	99,925	99,925	99,925	-
Invesco	Invesco short-term investments trust treasury portfolio	-	98,105	98,105	98,105	-
Invesco	Invesco short-term investments trust treasury portfolio	-	194,298	194,298	194,298	-
Invesco	Invesco short-term investments trust treasury portfolio	-	131,988	131,988	131,988	-
Invesco	Invesco short-term investments trust treasury portfolio	-	146,730	146,730	146,730	-
Invesco	Invesco short-term investments trust treasury portfolio	-	148,408	148,408	148,408	-
Invesco	Invesco short-term investments trust treasury portfolio	557,030	-	557,030	557,030	-
Invesco	Invesco short-term investments trust treasury portfolio	623,850	-	623,850	623,850	-
Invesco	Invesco short-term investments trust treasury portfolio	607,213	-	607,213	607,213	-
Invesco	Invesco short-term investments trust treasury portfolio	654,686	-	654,686	654,686	-
Invesco	Invesco short-term investments trust treasury portfolio	638,448	-	638,448	638,448	-
Invesco	Invesco short-term investments trust treasury portfolio	640,879	-	640,879	640,879	-

Kahlig Auto Group Health Benefit Plan
SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j
EIN. 46-4230139
Plan Number 514
Year ended November 30, 2019

(a) Identity party of involved	(b) Description of asset (including rate of interest and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset at transaction date	(i) Net gain or (loss)
Category (i): Single transactions in excess of 5% of the current value of Plan assets (Continued):						
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Invesco	Invesco short-term investments trust treasury portfolio	589,276	-	589,276	589,276	-
Invesco	Invesco short-term investments trust treasury portfolio	662,049	-	662,049	662,049	-
Invesco	Invesco short-term investments trust treasury portfolio	608,664	-	608,664	608,664	-
Invesco	Invesco short-term investments trust treasury portfolio	640,569	-	640,569	640,569	-
Invesco	Invesco short-term investments trust treasury portfolio	226,128	-	226,128	226,128	-
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets:						
Invesco	Invesco short-term investments trust treasury portfolio	$ -	$ 6,501,388	$ 6,501,388	$ 6,501,388	$ -
Invesco	Invesco short-term investments trust treasury portfolio	7,149,887	-	7,149,887	7,149,887	-

Kahlig Auto Group Health Benefit Plan
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Form 5500, Schedule H, Part IV, Line 4i
EIN. 46-4230139
Plan Number 514
November 30, 2019

(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
	Invesco	Invesco short-term investments trust treasury portfolio	$ 1,677,905	$ 1,677,905

* Column (a) indicates each identified entity known to be a party-in-interest.