

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

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.)

☒ 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:

☐ Form 5558

☐ automatic extension

☐ special extension (enter description) ☐ the DFVC program

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 <u>WATERS & KRAUS, L.L.P. RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1997</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1997</u>					
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) <u>WATERS & KRAUS, L.L.P.</u> <u>3141 HOOD STREET</u> <u>STE 700</u> <u>DALLAS, TX 75219</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>75-2797531</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>214-357-6244</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>75-2797531</u>	2c Plan Sponsor's telephone number <u>214-357-6244</u>	2d Business code (see instructions) <u>541110</u>	
2b Employer Identification Number (EIN) <u>75-2797531</u>					
2c Plan Sponsor's telephone number <u>214-357-6244</u>					
2d Business code (see instructions) <u>541110</u>					

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.	06/16/2022	TERRY DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/16/2022	TERRY DAVIS
	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

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 158
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 98 6a(2) 81 6b 75 6c 0 6d 156 6e 0 6f 156 6g 153 6h 1
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: 2A 2E 2F 2G 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan WATERS & KRAUS, L.L.P. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WATERS & KRAUS, L.L.P.	D Employer Identification Number (EIN) 75-2797531	

Part I	Service Provider Information (see instructions)
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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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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?
51	CUSTODIAN	85751	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

INVEST RETIREMENT SOLUTIONS, INC.

4305 N. GARFIELD
STE 202
MIDLAND, TX 79705

(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?
15 17	TPA	18491	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REGIONS BANK DBA REGIONS MORGAN

MF FEE - TRUST OPERATION DEPT
PO BOX 11525
BIRMINGHAM, AL 35244

(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?
52	FINANCIAL ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	49120	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
REGIONS BANK	52	49120
(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.	
NATIONWIDE ONE NATIONWIDE PLAZA COLUMBUS, OH 43215	COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury 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 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan WATERS & KRAUS, L.L.P. RETIREMENT PLAN	B Three-digit plan number (PN) ► 001	
C Plan sponsor's name as shown on line 2a of Form 5500 WATERS & KRAUS, L.L.P.	D Employer Identification Number (EIN) 75-2797531	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	379488	370133
(2) Participant contributions.....	1b(2)	0	
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	22702214	25703558
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	23081702	26073691

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	23081702	26073691
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	370133	
(B) Participants	2a(1)(B)	715273	
(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)		1085406
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)		0
(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)		0
(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)		0
(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)		0

		(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)		3801934
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4887340
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1791109	
(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)		1791109
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)	17222	
(2) Contract administrator fees.....	2i(2)	1269	
(3) Investment advisory and management fees.....	2i(3)	85751	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		104242
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1895351
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2991989
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MCBEE & CO., PC**

(2) EIN: **03-0494890**

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:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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 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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan WATERS & KRAUS, L.L.P. RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WATERS & KRAUS, L.L.P.	D Employer Identification Number (EIN) 75-2797531

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): 31-4156830 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____



McBee & Co.

A Professional Corporation
Certified Public Accountants

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF

DECEMBER 31, 2021 AND 2020

AND

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED

DECEMBER 31, 2021

AND

INDEPENDENT AUDITOR'S REPORT

AND

SUPPLEMENTAL SCHEDULE

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

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INDEPENDENT AUDITOR'S REPORT

**To the 401(k) Plan Committee, Plan Administrator, and Participants of
Waters & Kraus, L.L.P. Retirement Plan**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Waters & Kraus, L.L.P. Retirement 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) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, 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 ("2021 Financial Statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section –

- the amounts and disclosures in the accompanying 2021 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.
- the information in the accompanying 2021 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 on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Waters & Kraus, L.L.P. Retirement Plan and to meet our other ethical responsibilities, in accordance with 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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) audit 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 Waters & Kraus, L.L.P. Retirement Plan's ability to continue as a going concern for one year after the date 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.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 auditor's 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 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 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 Waters & Kraus, L.L.P. Retirement 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 Waters & Kraus, L.L.P. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2021 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Waters & Kraus, L.L.P. Retirement Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in blue ink, appearing to read "McBee & Co.", is positioned above the printed name of the firm.

McBee & Co., PC

Dallas, Texas

June 10, 2022

WATERS & KRAUS, L.L.P. RETIREMENT PLAN
Statements of Net Assets Available for Benefits
As of December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets:		
Investments at fair value	\$ 25,703,558	\$ 22,702,214
Receivables:		
Employer contribution	<u>370,133</u>	<u>379,489</u>
Total assets	<u>26,073,691</u>	<u>23,081,703</u>
Net assets available for benefits	<u><u>\$ 26,073,691</u></u>	<u><u>\$ 23,081,703</u></u>

WATERS & KRAUS, L.L.P. RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2021

Additions:

Investment income:

Net appreciation in fair value of investments	\$ 2,644,520
Dividends	1,157,244
Interest	<u>169</u>
Total investment income	3,801,933
Less: Investment expenses	<u>(85,251)</u>
Net investment income	<u>3,716,682</u>

Contributions:

Participants	715,273
Employer	<u>370,133</u>
Total contributions	<u>1,085,406</u>
Total additions	4,802,088

Deductions:

Distributions:

Benefits paid to participants	1,791,109
Administrative expenses	<u>18,991</u>
Total deductions	<u>1,810,100</u>

Increase in net assets available for benefits **2,991,988**

Net assets available for benefits:

Beginning of year	<u>23,081,703</u>
End of year	<u><u>\$ 26,073,691</u></u>

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN

The following description of Waters & Kraus, L.L.P. Retirement Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Waters & Kraus, L.L.P. Retirement Plan (the "Plan") is a defined contribution plan covering eligible employees of Waters & Kraus, L.L.P. (the "Firm" or the "Plan Sponsor") and DeRobertis & Waxman LLP (a participating employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

In January 2020, Congress passed the Setting Every Community Up for Retirement ("SECURE") Act. In March 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). In December 2020, the Consolidated Appropriates Act of 2021 was passed. Many provisions of this legislation became effective in 2020 or 2021 and were enacted to assist employee benefit plan sponsors and participants and some provisions require significant changes to plan administration and recordkeeping.

Plan Administration

Nationwide Trust Company, FSB ("Nationwide") is the custodian of the Plan's investment assets. Nationwide holds the Plan's investments and executes investment transactions at the discretion of plan participants, receives contributions, interest and dividend income, pays administrative expenses, and makes distributions to participants. Nationwide Financial Services is the recordkeeper and maintains participant account information. The Plan also uses the services of InWest Retirement Solutions, Inc. ("InWest") to perform annual compliance testing, prepare the Plan's Form 5500, and assist the plan administrator in day-to-day activities of the Plan. Regions Trust serves as discretionary trustee (the "Trustee") and provides investment advisory services to the Plan and participants.

Partners or employees of the Firm perform certain administrative functions of the Plan. The plan administrator (the "Plan Administrator") is an employee of the Firm and has broad powers and responsibilities with respect to the management and operation of the Plan. A 401K committee (the "Committee") and the Plan Administrator evaluate service providers, follow a formal investment policy, and perform periodic reviews.

No partner or employee receives compensation from the Plan for services. Together, the Plan Administrator and 401K Plan Committee are responsible for governance of the Plan and are fiduciaries of the Plan.

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

Eligibility

Effective January 1, 2020, employees and partners of the Firm become eligible to participate in all contribution types of the Plan upon completing six months of consecutive employment (or one year of service of 1,000 hours if six consecutive months has not been completed). A one year service requirement of at least 1,000 hours was required previously. Employees and partners of the Firm become participants of the Plan on the first day of the plan year or first day of the seventh month of the plan year coinciding with or next following the date the service requirement is met.

Contributions

Each year, participants may contribute up to the maximum annual limits established by the Internal Revenue Code (the "Code"). Effective January 1, 2020, the Plan permits Roth elective deferrals and In-Plan Roth transfers. Effective January 1, 2020, the Plan instituted automatic deferral and escalation provisions, and these provisions were rescinded effective January 1, 2021. Participants who have attained age 50 before the end of the plan year and make the maximum allowable deferral to the Plan are eligible to make an additional contribution, referred to as a "catch-up" contribution. For the year ended December 31, 2021, the combined pre-tax deferral and Roth contribution limit is \$19,500 and the catch-up limit is \$6,500. Participants may also contribute amounts representing distributions from other qualified plans subject to approval by the Plan Administrator.

The Plan provides for employer safe harbor matching contributions calculated as 100 percent of the first 3 percent of compensation participants defer and 50 percent of the next 2 percent of compensation deferred.

An annual discretionary profit sharing amount may be contributed as determined by the equity partners of the Firm. The Firm did not make a profit sharing contribution for the year ended December 31, 2021.

Total contributions are subject to certain Code limitations.

Investment Options

Participants direct the investment of their contributions and Company contributions into various investment options offered by the Plan. The investment options are mutual funds, including a money market fund and value, blend, growth, and target-date funds with various investment objectives.

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

Participant Accounts

Each participant's account is credited with (a) the participant's contributions and rollovers, if any, and allocations of (b) the Firm's safe harbor matching contribution, profit sharing contribution, if authorized by the equity partners, and (c) plan earnings (losses). Each account is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. Transaction fees, such as those related to distributions, are paid from the account of the participant who made the transaction. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions, rollover contributions, if any, and the Firm's safe harbor matching contributions plus actual earnings thereon. Vesting in the discretionary profit sharing portion of a participant's account is based on years of continuous service as follows:

<u>Profit Sharing Contribution</u>	<u>Vesting Schedule</u>
<u>Years of Service</u>	<u>Vesting Percent</u>
1	20%
2	40%
3	60%
4	80%
5	100%

Regardless of the vesting schedule, a participant becomes fully vested if employed upon death, total and permanent disability, early retirement, or normal retirement.

Forfeited Accounts

The Plan provides that non-vested portions of the firm's discretionary profit sharing contributions be forfeited by terminated participants and used to pay administrative expenses of the Plan or to reduce future Firm contributions. Forfeited amounts available to be offset against plan administrative expenses or future Firm contributions are \$3,547 and \$3,026 at December 31, 2021 and 2020, respectively. For the year ended December 31, 2021, no forfeited amounts were used to pay Plan expenses.

Participant Loans

The Plan does not provide for participant loans.

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

Benefit Payments

The normal retirement date is age 65, as defined by the Plan. Participants may elect early retirement at age 55 and 10 years of vesting service, as defined. On termination of service due to death, disability, retirement, or any other reason, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Participants may elect certain in-service withdrawals from vested accounts, including hardship withdrawals, qualified reservists' distributions, and other withdrawals after attaining age 59 ½.

The Plan provides for involuntary cash-outs if a terminated participant makes no affirmative election to receive or roll over his or her account balance. Vested amounts less than or equal to \$5,000 will be automatically rolled over to an individual retirement account ("IRA") for the benefit of the participant. Retirement Clearinghouse, LLC is the custodian of rollover IRA accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies employed in the preparation of the accompanying financial statements are as follows:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Nationwide holds the Plan's investments. The Plan's 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 Administrator determines the Plan's valuation policies utilizing information provided by the custodian and the investment adviser. See Note 3 for discussion of fair value measurements.

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

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. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation (depreciation) in fair value of its investments, which consists of realized gains or losses on investments bought and sold during the year and unrealized appreciation (depreciation) on those investments held at year end.

Payment of Benefits

Benefit payments to participants are recorded when paid. At December 31, 2021, there were no benefits approved for payment but not paid.

Administrative Expenses of the Plan

The Firm pays certain plan administrative expenses, and mutual fund revenue sharing payments offset certain other expenses, all of which are excluded from these financial statements and, if not paid by the Firm or offset by revenue sharing, would be paid by the Plan. Asset-based administrative fees are allocated against participant accounts, and participants pay withdrawal fees. See Note 5.

Recently Issued Accounting Pronouncements

Recently issued accounting standards that have been issued or proposed by the Financial Accounting Standards Board ("FASB") or other standards-setting bodies are not expected to have a material impact on the Plan's financial position or results of activity.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB Accounting Standards Codification ("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 to the valuation methodology include: <ul style="list-style-type: none">a. quoted prices for similar assets or liabilities in active markets;b. quoted prices for identical or similar assets or liabilities in inactive markets;c. inputs other than quoted prices that are observable for the asset or liability;d. inputs that are derived principally from or corroborated by observable market data by correlation or other means. |

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

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 maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is the description of the valuation methodologies used for the Plan's assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The money market mutual fund is valued at \$1.00 per unit NAV based on the observable inputs of the underlying assets as reported in the active market. Money market fund investment strategies seek to invest in high quality, short-term securities. Money market fund redemption is immediate without prior notice.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets as of	December 31, 2021	December 31, 2020
LEVEL 1		
Mutual Funds	\$25,059,287	\$21,940,826
Total assets in the fair value hierarchy	25,059,287	21,940,826
Investments measured at net asset value*	644,271	761,388
Total Investments at fair value	\$25,703,558	\$22,702,214

* In accordance with FASB 820-10, interest bearing cash investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020, respectively. There are no redemption restrictions for these investments.

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Money Market Fund	\$ 644,271	n/a	Daily	n/a
December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Money Market Fund	\$ 761,388	n/a	Daily	n/a

4. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

During 2020, the spread of the COVID-19 coronavirus became a global pandemic, creating disruptions to business operations and economic uncertainties in most industries. The financial impact of the pandemic on the Plan will be dependent on the duration of the disease, related operational restrictions on the Plan Sponsor, and the overall economy, which, in the opinion of management, cannot be reasonably estimated at this time.

5. INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C).

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

Accordingly, the following data included in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied to the Plan Administrator and was certified as complete and accurate by Nationwide Trust Company, FSB, the custodian of the Plan:

	2021	2020
Investments, at fair value	<u>\$25,703,558</u>	<u>\$22,702,214</u>
Investment Income:		
Net appreciation in fair value of investments	\$ 2,644,520	
Dividends	1,157,244	
Interest	169	
Less Investment expenses	<u>(85,251)</u>	
Net Investment income	<u>\$ 3,716,682</u>	

6. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Plan's asset custodian is Nationwide. Certain plan investments are shares of mutual funds managed by Nationwide Mutual Funds ("NMF"). The Plan pays fees to Nationwide Financial Services ("NFS") for recordkeeping services. NMF and NFS are defined as related parties to Nationwide, and as such, any transactions are considered party-in-interest transactions that are exempt under ERISA. During 2021, the Plan made direct payments of \$85,751 to Nationwide or affiliates for custodial and asset-based fees, and \$18,491 to InWest for withdrawal fees paid from the accounts of specific participants and for asset-based fees. These amounts are reported in the Statement of Changes in Net Assets Available for Benefits as Investment Expense of \$85,251 and Administrative Expenses of \$18,991.

Through Nationwide, the Plan participates in a revenue sharing arrangement with various mutual fund companies. During 2021, Nationwide received revenue sharing payments of \$8,227, which partially offset plan expenses of \$49,120 to Regions Trust.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their discretionary profit sharing contribution accounts.

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

Notes to the Financial Statements
December 31, 2021 and 2020

8. TAX STATUS

Effective January 1, 2021, the Plan was amended and restated with the adoption of the InWest Retirement Solutions, Inc. Non-Standardized Defined Contribution Pre-Approved Plan. The "Cycle 3" restatement is an amendment and restatement to bring the Plan into compliance with the legislative and regulatory changes set forth in IRS Notice 2017-37 (i.e., the six-year pre-approved plan restatement cycle). InWest received a favorable opinion letter dated June 30, 2020 from the IRS stating that the form of the plan is acceptable under Internal Revenue Code Section 401. No Plan provisions were modified as a result of the Cycle 3 restatement. The Plan Administrator believes the Plan, as adopted and amended, is designed and is being operated in compliance with the applicable provisions of the Code, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

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

9. SUBSEQUENT EVENTS

The Plan has entered into agreements to change the custodian and recordkeeper and will adopt new plan documents that amend and restate the Plan effective August 1, 2022. The Firm believes that the provisions under the new plan documents will be in compliance with the applicable requirements of the Internal Revenue Code. No Plan provisions will be modified as a result of the amendment and restatement.

Section 112 of the SECURE Act became effective January 1, 2021. Under this provision, certain part-time employees may become eligible to defer earnings under a 401(k) plan beginning in 2024. The Plan will be amended for these provisions prior to the required amendment deadline in 2022.

The Plan Administrator has evaluated events and transactions occurring after December 31, 2021, the statement of net assets available for benefits date, through June 10, 2022, the date the financial statements were available to be issued.

WATERS & KRAUS, L.L.P. RETIREMENT PLAN

SUPPLEMENTAL SCHEDULE

WATERS & KRAUS, L.L.P. RETIREMENT PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
as of December 31, 2021

Employer's Identification Number: 75-2797531
Plan Number: 001
Form Number: 5500

(a)	(b)	(c)	(d)	(e)
*	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost ¹	Current Value
	MONEY MARKET FUND:			
	Federated	Federated Government Obligations Fund Premier	\$	644,271
				<u>644,271</u>
	MUTUAL FUNDS:			
	American Funds	American Funds EuroPacific Growth Fund Class R6		1,295,638
	Ivy Funds	Delaware Ivy Energy Fund Class I		53,855
	Dimensional Fund Advisors	DFA U.S. Targeted Value Portfolio Institutional Class		311,988
	MFS	MFS Mid Cap Value Fund Class R6		8,725
	MFS	MFS Value Fund Class R6		1,741,528
	Metropolitan West Funds	Metropolitan West Total Return Bond Fund Class I		994,038
*	Nationwide	Nationwide Investor Destinations Aggressive Fund Class R6		585,799
*	Nationwide	Nationwide Investor Destinations Conservative Fund Class R6		112,254
*	Nationwide	Nationwide Investor Destinations Moderately Aggressive Fund Class R6		467,437
*	Nationwide	Nationwide Investor Destinations Moderately Conservative Fund Class R6		20,688
*	Nationwide	Nationwide Investor Destinations Moderate Fund Class R6		518,278
	PIMCO	PIMCO Commodity Real Return Strategy Fund Institutional Class		4,131
	Pioneer Investments	Pioneer Bond Class Y		185,049
	Pioneer Investments	Pioneer Strategic Income Fund Class Y		352,740
	T. Rowe Price	T. Rowe Price Growth Stock Fund		2,761,991
	T. Rowe Price	T. Rowe Price Science & Technology Fund		1,278,637
	Vanguard	Vanguard 500 Index Fund Admiral		5,210,122
	Vanguard	Vanguard Growth Index Fund Admiral		552,414
	Vanguard	Vanguard Mid-Cap Growth Index Fund Admiral		4,198,047
	Vanguard	Vanguard Mid-Cap Value Index Fund Admiral		410,555
	Vanguard	Vanguard Mid-Cap Index Fund Admiral		72,074
	Vanguard	Vanguard Small-Cap Index Fund Admiral		141,479
	Vanguard	Vanguard Small-Cap Growth Index Fund Admiral		413,397
	Vanguard	Vanguard Small-Cap Value Index Fund Admiral		168,527
	Vanguard	Vanguard Target Retirement 2020 Fund Investor		119,672
	Vanguard	Vanguard Target Retirement 2030 Fund Investor		168,907
	Vanguard	Vanguard Target Retirement 2040 Fund Investor		46,337
	Vanguard	Vanguard Target Retirement 2050 Fund Investor		104,621
	Vanguard	Vanguard Target Retirement 2060 Fund Investor		592,488
	Vanguard	Vanguard Target Retirement Income Inv		1,303
	Vanguard	Vanguard Total Bond Market Index Fund Admiral		765,764
	Vanguard	Vanguard Total International Stock Index Fund Admiral		829,642
	Vanguard	Vanguard Value Index Fund Admiral		571,162
				<u>25,059,287</u>
Total 2021 Form 5500 , Schedule H, Line 4i Assets (Held at End of Year)			\$	<u>25,703,558</u>

* Persons known to be a party-in-interest with respect to the plan

¹ "Cost" not required for participant directed investments

WATERS & KRAUS, L.L.P. RETIREMENT PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
as of December 31, 2021

Employer's Identification Number: 75-2797531
Plan Number: 001
Form Number: 5500

(a)	(b)	(c)	(d)	(e)
*	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost ¹	Current Value
	MONEY MARKET FUND:			
	Federated	Federated Government Obligations Fund Premier	\$	644,271
				<u>644,271</u>
	MUTUAL FUNDS:			
	American Funds	American Funds EuroPacific Growth Fund Class R6		1,295,638
	Ivy Funds	Delaware Ivy Energy Fund Class I		53,855
	Dimensional Fund Advisors	DFA U.S. Targeted Value Portfolio Institutional Class		311,988
	MFS	MFS Mid Cap Value Fund Class R6		8,725
	MFS	MFS Value Fund Class R6		1,741,528
	Metropolitan West Funds	Metropolitan West Total Return Bond Fund Class I		994,038
*	Nationwide	Nationwide Investor Destinations Aggressive Fund Class R6		585,799
*	Nationwide	Nationwide Investor Destinations Conservative Fund Class R6		112,254
*	Nationwide	Nationwide Investor Destinations Moderately Aggressive Fund Class R6		467,437
*	Nationwide	Nationwide Investor Destinations Moderately Conservative Fund Class R6		20,688
*	Nationwide	Nationwide Investor Destinations Moderate Fund Class R6		518,278
	PIMCO	PIMCO Commodity Real Return Strategy Fund Institutional Class		4,131
	Pioneer Investments	Pioneer Bond Class Y		185,049
	Pioneer Investments	Pioneer Strategic Income Fund Class Y		352,740
	T. Rowe Price	T. Rowe Price Growth Stock Fund		2,761,991
	T. Rowe Price	T. Rowe Price Science & Technology Fund		1,278,637
	Vanguard	Vanguard 500 Index Fund Admiral		5,210,122
	Vanguard	Vanguard Growth Index Fund Admiral		552,414
	Vanguard	Vanguard Mid-Cap Growth Index Fund Admiral		4,198,047
	Vanguard	Vanguard Mid-Cap Value Index Fund Admiral		410,555
	Vanguard	Vanguard Mid-Cap Index Fund Admiral		72,074
	Vanguard	Vanguard Small-Cap Index Fund Admiral		141,479
	Vanguard	Vanguard Small-Cap Growth Index Fund Admiral		413,397
	Vanguard	Vanguard Small-Cap Value Index Fund Admiral		168,527
	Vanguard	Vanguard Target Retirement 2020 Fund Investor		119,672
	Vanguard	Vanguard Target Retirement 2030 Fund Investor		168,907
	Vanguard	Vanguard Target Retirement 2040 Fund Investor		46,337
	Vanguard	Vanguard Target Retirement 2050 Fund Investor		104,621
	Vanguard	Vanguard Target Retirement 2060 Fund Investor		592,488
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	Vanguard	Vanguard Total Bond Market Index Fund Admiral		765,764
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				<u>25,059,287</u>
Total 2021 Form 5500 , Schedule H, Line 4i Assets (Held at End of Year)			\$	<u>25,703,558</u>

* Persons known to be a party-in-interest with respect to the plan

¹ "Cost" not required for participant directed investments