

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 ☐ the DFVC program

☐ special extension (enter description) _____

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

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</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>JENKINS & WYNNE, INC.</u> <u>2655 TRENTON RD</u> <u>CLARKSVILLE, TN 37040</u>	1c Effective date of plan <u>01/01/1989</u>	2b Employer Identification Number (EIN) <u>62-0612605</u>
	2c Plan Sponsor's telephone number <u>931-538-7030</u>	2d Business code (see instructions) <u>441110</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.	07/29/2022	DON JENKINS
SIGN HERE	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

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	5 179
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) 179 6a(2) 155 6b 0 6c 0 6d 155 6e 0 6f 155 6g 0 6h 0
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: 2E 2F 2G 2J 2K 2T 3B 3D 3H 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) ☒ <u>1</u> 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 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 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 JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 JENKINS & WYNNE, INC.	D Employer Identification Number (EIN) 62-0612605	

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

(a) Name of insurance carrier
MASSMUTUAL LIFE INSURANCE CO.

(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
04-1590850	65935	849922	129	01/01/2021	12/31/2021

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
38094	6506

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
MML INSURANCE AGENCY LLC
4275 EXECUTIVE SQUARE STE 400
LA JOLLA, CA 92037

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
28947			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
LAWRENCE D YINGLING JR
128 N 2ND STREET STE 207
CLARKSVILLE, TN 37040-6460

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7919			7

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

STONES RIVER CONSULTING

2441Q OLD FORT PARKWAY
MURFREESBORO, TN 37128-4162

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	6506	TPA FEES	5

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

RUSSELL WAYNE VANDERSTEEG

949 SHADY GROVE ROAD S STE 300
MEMPHIS, TN 38120-4118

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1228			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	

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	11651056	
6	Contracts With Allocated Funds:			
a	State the basis of premium rates ▶			
b	Premiums paid to carrier	6b		
c	Premiums due but unpaid at the end of the year	6c		
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d		
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶			
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐			
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)			
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶			
b	Balance at the end of the previous year	7b	947	
c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		0
	(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)	0	
d	Total of balance and additions (add lines 7b and 7c(6))	7d	947	
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)	0	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	947	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. 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 ☒ No

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 JENKINS & WYNNE, INC.	D Employer Identification Number (EIN) 62-0612605	

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)

GREAT-WEST LIFE & ANNUITY INS CO

84-0467907

(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 23 37 38 54 55 59 60 62 63 64 65 66 99 50	INVESTMENT ADVISOR	46629	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MML INSURANCE AGENCY LLC

04-3109325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	0	Yes ☒ No ☐	Yes ☒ No ☐	28947	Yes ☐ No ☒

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

STONES RIVER CONSULTING INC

2441Q OLD FORT PARKWAY
MURFREESBORO, TN 37128

45-3783933

(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	TPA	5507	Yes ☒ No ☐	Yes ☒ No ☐	6482	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)

MESIROW FINANCIAL INVESTMENT MANAGE

353 NORTH CLARK STREET
CHICAGO, IL 60654

36-3429599

(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?
49	INVESTMENT MGMT	0	Yes ☒ No ☐	Yes ☒ No ☐	30	Yes ☒ No ☐

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

INVESTMENT RETIREMENT SOLUTIONS,LLC

61-1732930

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JENKINS & WYNNE, INC.</u>	D Employer Identification Number (EIN) <u>62-0612605</u>	

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)	0	0
(2) Participant contributions.....	1b(2)		
(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)	105080	127278
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	10255866	11651056
(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)	10384	0
(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	10371330 11778334
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	10371330 11778334

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	92274
	(B) Participants	2a(1)(B)	566065
	(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)	658339
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)	6065
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	6065
(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)	1402317
	(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)	1402317
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2066721
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	607066	
(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)		607066
f Corrective distributions (see instructions).....	2f		4972
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	47679	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		47679
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		659717
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1407004
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: **STONE, RUDOLPH, AND HENRY CPA**

(2) EIN: **62-0811623**

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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 <u>JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JENKINS & WYNNE, INC.</u>	D Employer Identification Number (EIN) <u>62-0612605</u>

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	<u>0</u>
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): <u>20-3691708</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

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

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

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

Schedule R (Form 5500) 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 _____

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2021 AND 2020

TABLE OF CONTENTS

Independent Auditor's Report (2021)	1
Independent Auditor's Report (2020)	5
Financial Section:	
Statements of Net Assets Available for Benefits	7
Statements of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements	9
Supplemental Information:	
Schedule H, line 4i—Schedule of Assets (Held at End of Year)	20



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Jenkins & Wynne, Inc. 401(k) Retirement Plan
Clarksville, Tennessee

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

We have performed an audit of the accompanying financial statements of Jenkins & Wynne, Inc. 401(k) Retirement Plan (the "Plan"), and employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 the 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our 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 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.

Supplemental Schedule Required by ERISA

The supplemental 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 generally accepted auditing standards. 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 its 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).

Stone Rudolph & Henry, PLC

Clarksville, Tennessee
July 13, 2022



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Jenkins & Wynne, Inc. 401(k) Retirement Plan
Clarksville, Tennessee

We were engaged to audit the accompanying statement of net assets available for benefits of Jenkins & Wynne, Inc. 401(k) Retirement Plan as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 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 4, which for 2020 was certified by Massachusetts Mutual Life Insurance Company, the custodian for 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 custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodians as of and for the year ended December 31, 2020, that the information provided to the Plan administrator by the custodian 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 2020 financial statements. Accordingly, we do not express an opinion on the 2020 financial statements.

Report on Form and Content in Compliance With DOL Rules and Regulations for the 2020 Financial Statements

The form and content of the information included in the 2020 financial statements, other than that derived from the information certified by the custodians, 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 Disclosure under the Employee Retirement Income Security Act of 1974.

Stone Rudolph & Henry, PLC

Clarksville, Tennessee

July 13, 2022

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

ASSETS

	<u>2021</u>	<u>2020</u>
Investments:		
Mutual funds and corporate bonds, at fair value	\$ 11,651,056	\$ 10,255,866
Guaranteed investment contract, at contract value	-	10,384
Total investments	<u>11,651,056</u>	<u>10,266,250</u>
Receivables:		
Employer contributions	106,479	92,274
Notes receivable from participants	<u>127,278</u>	<u>105,080</u>
Total receivables	<u>233,757</u>	<u>197,354</u>
Total assets	11,884,813	10,463,604

LIABILITIES

Excess contributions payable	<u>4,972</u>	<u>13,400</u>
Net assets available for benefits	<u>\$ 11,879,841</u>	<u>\$ 10,450,204</u>

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

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets:		
Contributions:		
Employer	\$ 106,479	\$ 92,274
Participant	566,065	507,187
	<u>672,544</u>	<u>599,461</u>
Investment income:		
Interest and other income from:		
Mutual funds	104,704	26,417
Guaranteed investment contract	-	4,778
Notes receivable from participants	6,065	5,686
	<u>110,769</u>	<u>36,881</u>
Net appreciation in fair value of investments	<u>1,297,613</u>	<u>1,188,189</u>
Total additions	<u>2,080,926</u>	<u>1,824,531</u>
Deductions from net assets:		
Refund of excess contributions	4,972	13,400
Administrative fees	47,679	13,155
Benefits paid to participants	598,638	765,794
Total deductions	<u>651,289</u>	<u>792,349</u>
Net increase in net assets	1,429,637	1,032,182
Net assets available for benefits:		
Beginning of year	<u>10,450,204</u>	<u>9,418,022</u>
End of year	<u>\$ 11,879,841</u>	<u>\$ 10,450,204</u>

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

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

1. Description of Plan

The following description of the Jenkins & Wynne, Inc. 401(k) Retirement Plan (the “Plan”) is provided for general information purposes only. Participants may review the Plan Adoption Agreement for a more complete presentation of the Plan’s provisions. The Plan was adopted on December 20, 1989, by its sponsor, Jenkins & Wynne, Inc. (the “Company”).

General

The Plan is a defined contribution plan that provides retirement and other benefits for all full-time employees of the Company. Employees who are age 21 or older and have completed one year of employment may enroll on the first day of January or July thereafter. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Administration

The Company controls and manages the operation and administration of the Plan. Massachusetts Mutual Life Insurance Company served as the custodian of the Plan until December 31, 2020. Effective January 1, 2021, Great-West Life & Annuity Insurance Company began serving as custodian of the Plan. The Company pays certain operating expenses incurred in the ongoing administration of the Plan.

Contributions

Participants in the Plan may elect to contribute through salary deferrals (i.e. payroll deductions) an amount not less than one percent or more than eighty percent of their earnings, as defined in the Plan’s Adoption Agreement. The maximum annual contribution for each participant (\$19,500 for calendar years 2021 and 2020) may be adjusted annually for inflation by federal statute. Participants may elect to change their contribution percentage or cease salary deferrals into the Plan at any time.

Additional contributions, called “catch-up” contributions, are allowed for employees who are age 50 or older by the end of the calendar year in which the catch-up contributions are made. Qualifying participants can make the additional contributions (limited to \$6,500 for calendar years 2021 and 2020) once the participant’s regular contributions have reached the maximum annual deferral limit prescribed by federal statute. Catch-up contributions are included in the calculation of the Company’s matching contributions.

During 2021 and 2020, the Company made matching contributions to the Plan equal to 25% of the lesser of: (1) each participant’s total contributions to the Plan, or (2) 6% of the participant’s earnings. Company matching contributions are remitted and allocated to participants annually. Additionally, the Company has the option of making a discretionary contribution to the Plan each Plan year. The Company made no discretionary contributions to the Plan during the years ended December 31, 2021 and 2020.

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

1. Description of Plan (Cont'd)

Participant Accounts

Each participant's account is credited with the participant's salary deferral contributions, the Company's matching contributions, and an allocable portion of the Plan's net investment earnings. Participant accounts are charged with an allocable portion of Plan losses and administrative expenses. Allocations are based on participant account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions, including any rollovers, plus actual earnings thereon. Vesting in the remainder of the account is based on years of service, as follows:

<u>Years of Service</u>	<u>Vesting</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Forfeitures

At December 31, 2021 and 2020 forfeited nonvested accounts totaled \$-0-. These accounts are used to pay future administrative expenses or reduce future employer contributions. During the years ended December 31, 2021 and 2020, employer contributions were reduced by \$1,140 and \$944, respectively, from forfeited nonvested accounts.

Investment Options

All investments within the Plan are participant directed. An investment election form is initially completed by each participant upon enrollment in the Plan. Participants may elect to invest their entire account, or any portion thereof, in one or more of the following investment options:

Mutual Funds: Twenty-two options that offer participants the opportunity to invest in shares of specified mutual funds.

Government and Corporate Bonds: Five options that offer participants the opportunity to invest in bonds of governmental and corporate entities.

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

1. Description of Plan (Cont'd)

Guaranteed Investment Contract: A group annuity contract that offers participants a stable value option for their principal balances while earning interest at a guaranteed rate (1.00% and 1.04% for 2021 and 2020, respectively). The underlying contract value is backed by the general assets of Great-West Life and Annuity Insurance Company and represents a concentration of credit risk. The Plan typically does not obtain collateral with respect to financial instruments subject to credit risk.

Distributions to Participants

Upon termination of service due to attainment of normal retirement age, death, or permanent disability (each as defined by the Plan), a participant will receive the vested value of his or her account in a lump sum distribution. The participant may delay the distribution of the vested value if his or her account exceeds \$5,000. Upon termination of employment for any reason other than retirement, death, or disability, the vested value of the participant's account will be paid in a lump sum distribution, if not greater than \$5,000, or as directed by the participant, if the account exceeds \$5,000. Withdrawal of part or all of a participant's account may be authorized by the Plan administrator prior to termination of employment if the participant experiences a financial hardship, as defined. Effective April 6, 2020, the Plan adopted the distribution provision of the Coronavirus Aid, Relief, and Economic Security ("CARES") Act that was signed into law on March 27, 2020. A CARES Act distribution allows the Plan's participants to take a COVID-19 related distribution up to \$100,000 from the Plan beginning on or after January 1, 2020 and before December 31, 2020.

Notes Receivable from Participants

Participant loans are limited to the lesser of 50% of the vested portion of a participant's account balance or \$50,000, with the minimum amount of each loan being \$1,000. Loans are secured by the balance of the participant's account; bear interest at a commercially reasonable rate; and are repaid through payroll deductions over a period generally not to exceed five years, unless the loan is used to acquire a home at which time the loan term would be extended over a reasonable period of time. A non-refundable fee of \$75 per loan is charged to the participant and deducted from his or her account after the loan is processed. Effective April 6, 2020, the Plan adopted the temporary loan repayment deferral provision of the CARES Act. The deferral provision adopted by the Plan allows qualified Plan participants who have Plan loan repayments to defer such repayments until December 31, 2020.

Plan Termination

The Company expects the Plan to continue indefinitely. However, the Company retains the right under the Plan to discontinue Company contributions at any time and to terminate the Plan subject to provisions set forth in ERISA. In the event of Plan termination, the participants shall become 100% vested in their accounts.

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

1. Description of Plan (Cont'd)

Date of Management's Review

Subsequent events have been evaluated through July 13, 2022, which is the date the financial statements were available to be issued.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan prepares its financial statements in conformity with U.S. generally accepted accounting principles using the accrual method of accounting.

Plan Year End

The Plan year end is December 31.

Valuation of Investments

The Plan's mutual fund investments are stated at fair value based upon quoted market prices of the underlying mutual funds, as certified by Great-West Life & Annuity Insurance Company (2021) and Massachusetts Mutual Life Insurance Company (2020). Net realized gains or losses from dispositions and the net unrealized gain or loss from changes in fair value are combined and presented in the "Statement of Changes in Net Assets Available for Benefits" as "Net appreciation (depreciation) in fair value of investments". Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis using the simple interest method.

Contributions Receivables

The Plan records a receivable at December 31 whenever employer or participant contributions attributable to that Plan year are not received by the Plan until the following Plan year. Due to the nature of the receivable, an allowance for uncollectible contributions receivable is generally unnecessary.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates used in preparing these financial statements principally include those assumed in establishing the fair values and contract value of investments. It is at least reasonably possible that the significant estimates used by the Plan administrator will change within the next year and that such changes could materially affect the amounts reported in the financial statements

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

2. Description of Plan (Cont'd)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. An allowance for uncollectible notes receivable from participants is generally considered unnecessary because the outstanding loan balances are collateralized by the vested portions of the respective participants' account balances.

Payment of Benefits

Benefit payments to participants are recorded upon distribution. Amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not yet been paid were \$-0- at December 31, 2021 and 2020.

3. Related Party Transactions

All Plan investments are managed by Massachusetts Mutual Life Insurance Company, the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Stones River Consulting serves as third party administrator of the Plan. Therefore, these transactions also qualify as party-in-interest transactions. Fees paid to the trustee and the third party administrators by the Plan were \$47,679 and \$13,155 for the years ended December 31, 2021 and 2020, respectively.

4. Investments and Related Information Certified by the Custodian

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's independent auditor did not perform any auditing procedures with respect to the information certified to as complete and accurate by Great-West Life & Annuity Insurance Company (2021) and Massachusetts Mutual Life Insurance Company (2020), the custodians for the Plan, except for comparing such information to the related financial statements and supplemental schedule of assets (held at end of year). Accordingly, all information presented in the accompanying financial statements and supplemental schedule pertaining to investments held at December 31, 2021 and 2020, and investment income and net appreciation in fair value of investments for the Plan years then ended, was obtained from certifications by Great-West Life & Annuity Insurance Company (2021) and Massachusetts Mutual Life Insurance Company (2020), and is therefore unaudited.

The following is a summary of the unaudited information regarding the Plan:

	<u>2021</u>	<u>2020</u>
STATEMENTS OF NET ASSETS:		
Investments:		
Mutual funds and bonds	\$ 11,651,056	\$ 10,255,866
Guaranteed investment contract	-	10,384
Notes receivable from participants	<u>127,278</u>	<u>105,080</u>
Total unaudited assets	<u>\$ 11,778,334</u>	<u>\$ 10,371,330</u>

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

4. Investments and Related Information Certified by the Custodian (Cont'd)

	<u>2021</u>	<u>2020</u>
STATEMENTS OF CHANGES IN NET ASSETS:		
Investment income:		
Net appreciation in fair value of investments	\$ 1,297,613	\$ 1,188,189
Mutual funds	104,704	26,417
Guaranteed investment contract	-	4,778
Notes receivable from participants	<u>6,065</u>	<u>5,686</u>
Total investment income	<u>\$ 1,408,382</u>	<u>\$ 1,225,070</u>

5. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement). 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 to the valuation methodology include:

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

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 observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value.

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

5. Fair Value Measurements (Cont'd)

Level 1 Fair Value Measurements: The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year end. The fair value of government and corporate bonds are valued at the closing price reported in the active market in which the bond is traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
U.S. blend funds	\$ 1,686,585	\$ -	\$ -	\$ 1,686,585
Balanced/Asset allocation	9,514,761	-	-	9,514,761
International blend funds	410,728	-	-	410,728
Government and corporate bonds	38,982	-	-	38,982
Total	<u>\$ 11,651,056</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,651,056</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
U.S. blend funds	\$ 1,301,599	\$ -	\$ -	\$ 1,301,599
Balanced/Asset allocation	8,599,377	-	-	8,599,377
International blend funds	324,096	-	-	324,096
Government and corporate bonds	30,794	-	-	30,794
Total	<u>\$ 10,255,866</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,255,866</u>

6. Guaranteed Investment Contract with Great-West Life & Annuity Insurance Company

In 2007, the Plan entered into a fully benefit-responsive guaranteed investment contract with Great-West Life & Annuity Insurance Company, which maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

6. Guaranteed Investment Contract with Great-West Life & Annuity Insurance Company (Cont'd)
rates are reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Great-West Life & Annuity Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring. Either party to the guaranteed investment contract may terminate the contract with at least 60 days advance written notice to the other party.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

7. Tax Status

The Company's Plan is based on a "prototype non-standardized profit sharing plan with cash or deferred arrangement" that was developed by a commercial benefit plan provider. The "prototype" form was submitted to the Internal Revenue Service, who responded to the commercial plan provider in its letter dated March 31, 2008, that the form of the "prototype" plan is acceptable under Section 401 for use by employers for the benefit of their employees. Although a determination letter has not been requested specifically for the Company's Plan, the Plan's Trustee and its Agent believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan's administrator believes that the Plan was duly qualified as a tax-exempt trust as of the latest

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

7. Tax Status (Cont'd)

financial statement date and intends for the Plan to continue in such a manner. The Plan is no longer subject to U.S. federal, state and local income tax examinations by tax authorities for fiscal years ended before December 31, 2018.

Plan participants are not subject to federal income taxes on contributions to their accounts or the related account earnings until they receive a distribution from the Plan. Distributions that are rolled over to another qualified retirement plan generally continue to be tax deferred until ultimate distribution to the participant.

8. Risks and Uncertainties - Investments

Financial instruments that potentially subject the Plan to significant concentrations of credit risk consist principally of cash, a guaranteed investment contract and mutual funds. The Plan places its cash with federally-insured financial institutions. The Plan's investment in a guaranteed investment contract is also subject to credit risk in that the collectability of the contract principal and earnings is not insured or guaranteed, but rather is dependent upon the financial ability of the contract issuer to make such payments at maturity. The Plan's mutual funds include investments which are inherently exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain mutual funds, 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 participant account balances and the amounts reported in the accompanying "Statement of Net Assets Available for Benefits."

9. Reconciliation of Financial Statements to Form 5500

Reconciliation of "Employer contributions," as presented in the accompanying financial statements for the year ended December 31, 2021, to "Employer contributions," as presented in Form 5500 for the corresponding reporting period are as follows:

	<u>2021</u>
Employer contributions, per the accompanying financial statements	\$ 106,479
Plus: employer contributions receivable – December 31, 2020	92,274
Minus: employer contributions receivable – December 31, 2021	<u>(106,479)</u>
Employer contributions, as reported in Form 5500	
Schedule H, Part II, Line 2a(1)(A)	<u>\$ 92,274</u>

Reconciliation of "Net increase in net assets," presented on page 8 of the accompanying financial statements for the year ended December 31, 2021, to "Net income (loss)" as presented in Part II, Line 2k of Schedule H to Form 5500 for the corresponding reporting period is as follows:

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONT'D)
DECEMBER 31, 2021 AND 2020

9. Reconciliation of Financial Statements to Form 5500 (Cont'd)

	<u>2021</u>
Net increase in net assets, per the accompanying financial statements	\$ 1,429,637
Minus: refund of excess contributions – December 31, 2020	(13,400)
Plus: refund of excess contributions – December 31, 2021	4,972
Plus: employer contributions receivable – December 31, 2020	92,274
Minus: employer contributions receivable – December 31, 2021	<u>(106,479)</u>
Net income (loss), as reported in Form 5500 Schedule H, Part II, Line 2k	<u>\$ 1,407,004</u>

Reconciliation of “Net assets available for benefits,” presented on pages 7 and 8 of the accompanying financial statements for the year ended December 31, 2021, to “Net assets” as presented in Part 1, Line 1l of Schedule H to Form 5500 for the corresponding reporting period is as follows:

	<u>2021</u>
Net assets available for benefits, per the accompanying financial statements	\$ 11,879,841
Plus: excess contributions payable – December 31, 2021	4,972
Minus: employer contributions receivable – December 31, 2021	<u>(106,479)</u>
Net assets, as reported in Form 5500 Schedule H, Part 1, Line 1l	<u>\$ 11,778,334</u>

SUPPLEMENTAL SCHEDULE

JENKINS & WYNNE, INC. 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

Name of plan	Three-digit plan number	002
Jenkins & Wynne, Inc. 401(k) Retirement Plan		
Plan sponsor's name as shown on line 2a of form 5500	Employer Identification number	62-0612605
Jenkins & Wynne, Inc.		

(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
*	Great West Life & Annuity Ins. Co.	American Funds Capital World Gr&Inc R6	N/A	112,838
*	Great West Life & Annuity Ins. Co.	American Funds New World R6	N/A	103,332
*	Great West Life & Annuity Ins. Co.	Black Rock Inflation Protecting Bond K	N/A	10,080
*	Great West Life & Annuity Ins. Co.	BlackRock Mid-Cap Growth Equity K	N/A	158,470
*	Great West Life & Annuity Ins. Co.	Columbia Small Cap Growth Inst3	N/A	135,451
*	Great West Life & Annuity Ins. Co.	Fixed Account	N/A	2,129
*	Great West Life & Annuity Ins. Co.	Franklin Intl Growth R6	N/A	99,130
*	Great West Life & Annuity Ins. Co.	IndexSelect Aggressive 2035 I	N/A	322,513
*	Great West Life & Annuity Ins. Co.	IndexSelect Moderate 2025 I	N/A	2,131,773
*	Great West Life & Annuity Ins. Co.	IndexSelect Moderate 2035 I	N/A	2,548,628
*	Great West Life & Annuity Ins. Co.	IndexSelect Moderate 2045 I	N/A	1,635,791
*	Great West Life & Annuity Ins. Co.	IndexSelect Moderate 2055I	N/A	408,123
*	Great West Life & Annuity Ins. Co.	IndexSelect Moderate Retirement I	N/A	2,467,933
*	Great West Life & Annuity Ins. Co.	Invesco Core Bond R6	N/A	9,672
*	Great West Life & Annuity Ins. Co.	JPMorgan Large Cap Growth R6	N/A	251,052
*	Great West Life & Annuity Ins. Co.	MFS Core Equity R6	N/A	161,858
*	Great West Life & Annuity Ins. Co.	MFS Value R6	N/A	69,304
*	Great West Life & Annuity Ins. Co.	PGIM High Yield R6	N/A	3,914
*	Great West Life & Annuity Ins. Co.	PIMCO International Bond	N/A	9,325
*	Great West Life & Annuity Ins. Co.	Vanguard 500 Index Admiral	N/A	210,434
*	Great West Life & Annuity Ins. Co.	Vanguard Growth Index Admiral	N/A	238,140
*	Great West Life & Annuity Ins. Co.	Vanguard Mid Cap Index Admiral	N/A	102,721
*	Great West Life & Annuity Ins. Co.	Vanguard Small Cap Index Adm	N/A	101,368
*	Great West Life & Annuity Ins. Co.	Vanguard Total Bond Market Index Adm	N/A	3,861
*	Great West Life & Annuity Ins. Co.	Vanguard Total Intl Stock Index Admiral	N/A	95,427
*	Great West Life & Annuity Ins. Co.	Vanguard Value Index Admiral	N/A	115,426
*	Great West Life & Annuity Ins. Co.	Wells Fargo Special Mid Cap Value R6	N/A	71,285
*	Great West Life & Annuity Ins. Co.	Wells Fargo Special Small Cap Value R6	N/A	71,078
*	Notes Receivable from Participants	4.25 - 6.50%	-	127,278
				<u>\$ 11,778,334</u>

* Indicates party-in-interest

See independent auditor's report.