

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>SG CHEVROLET 401(K) SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 2px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 2px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;">1c Effective date of plan <u>01/01/1991</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1991</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1991</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>SG CHEVROLET, LLC</u> <u>15303 ROYALTON ROAD</u> <u>STRONGSVILLE, OH 44136</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 2px;">2b Employer Identification Number (EIN) <u>27-0499407</u></td> </tr> <tr> <td style="padding: 2px;">2c Plan Sponsor's telephone number <u>440-878-6700</u></td> </tr> <tr> <td style="padding: 2px;">2d Business code (see instructions) <u>441110</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>27-0499407</u>	2c Plan Sponsor's telephone number <u>440-878-6700</u>	2d Business code (see instructions) <u>441110</u>	
2b Employer Identification Number (EIN) <u>27-0499407</u>					
2c Plan Sponsor's telephone number <u>440-878-6700</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.	09/26/2022	MARIO BONACCI
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

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	660
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	639
a(2) Total number of active participants at the end of the plan year		6a(2)	523
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	38
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	561
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	564
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	253
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	11
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 3H 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <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 SG CHEVROLET 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SG CHEVROLET, LLC	D Employer Identification Number (EIN) 27-0499407

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
STANDARD INSURANCE COMOPANY

(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
93-0242990	69019	813917	12	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

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

(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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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	89463
c	Additions: (1) Contributions deposited during the year	7c(1)	3411
	(2) Dividends and credits.....	7c(2)	0
	(3) Interest credited during the year.....	7c(3)	2616
	(4) Transferred from separate account.....	7c(4)	3848
	(5) Other (specify below)	7c(5)	7
	▶ LOAN REPAYMENT AND ADJUSTMENTS		
	(6) Total additions	7c(6)	9882
d	Total of balance and additions (add lines 7b and 7c(6))	7d	99345
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	523
	(2) Administration charge made by carrier.....	7e(2)	394
	(3) Transferred to separate account.....	7e(3)	2470
	(4) Other (specify below)	7e(4)	256
	▶ LOAN WITHDRAWAL		
	(5) Total deductions	7e(5)	3643
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	95702

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 SG CHEVROLET 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SG CHEVROLET, LLC	D Employer Identification Number (EIN) 27-0499407	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

REGAL INVESTMENT ADVISORS LLC

22-3844414

(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?
27	ADVISOR	28867	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	24251	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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A Name of plan SG CHEVROLET 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SG CHEVROLET, LLC	D Employer Identification Number (EIN) 27-0499407	

Part I	Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
Assets		(a) Beginning of Year	(b) End of Year	
a Total noninterest-bearing cash.....		1a	0	0
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions		1b(1)	380	0
(2) Participant contributions.....		1b(2)	13040	0
(3) Other		1b(3)	1900	1900
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	288526	273635
(2) U.S. Government securities		1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred		1c(3)(A)	0	0
(B) All other.....		1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):				
(A) Preferred		1c(4)(A)	0	0
(B) Common		1c(4)(B)	0	0
(5) Partnership/joint venture interests		1c(5)	0	0
(6) Real estate (other than employer real property)		1c(6)	0	0
(7) Loans (other than to participants).....		1c(7)	0	0
(8) Participant loans		1c(8)	302455	232449
(9) Value of interest in common/collective trusts		1c(9)	0	0
(10) Value of interest in pooled separate accounts		1c(10)	0	0
(11) Value of interest in master trust investment accounts.....		1c(11)	0	0
(12) Value of interest in 103-12 investment entities		1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	10553884	12920957
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	89463	95702
(15) Other.....		1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	11249648	13524643

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	820	15030
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	820	15030

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11248828	13509613
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	58177	
(B) Participants	2a(1)(B)	1609597	
(C) Others (including rollovers).....	2a(1)(C)	171323	
(2) Noncash contributions.....	2a(2)	0	1839097
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	244	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	16107	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16351
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	518234
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	518234	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		518234
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1102420
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3476102
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1145385	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1145385
f Corrective distributions (see instructions).....	2f		14210
g Certain deemed distributions of participant loans (see instructions).....	2g		2252
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	352	
(4) Other.....	2i(4)	53118	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		53470
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1215317
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2260785
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: MARCUM LLP

(2) EIN: 11-1986323

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		188413

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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 SG CHEVROLET 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SG CHEVROLET, LLC	D Employer Identification Number (EIN) 27-0499407

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
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): 04-6568107	
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
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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 _____

SG CHEVROLET 401(k) SAVINGS PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

SG CHEVROLET 401(k) SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
SG Chevrolet 401(k) Savings Plan

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

We have performed an audit of the financial statements of SG Chevrolet 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of SG Chevrolet 401(k) Savings 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 on the 2021 financial statements.

Responsibilities of Management for the 2021 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 SG Chevrolet 401(k) Savings Plan's ability to continue as a going concern for the next 12 months.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SG Chevrolet 401(k) Savings 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 SG Chevrolet 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 and Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 schedules, other than the information in the supplemental schedules 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 schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of SG Chevrolet 401(k) Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 28, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Marcum LLP

Cleveland, OH
September 21, 2022

SG CHEVROLET 401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	2021	2020
Cash, Interest-bearing	<u>\$ 273,635</u>	<u>\$ 288,526</u>
Investments, at Fair Value		
Registered investment companies	12,920,957	10,553,884
Fully Benefit Responsive Group Annuity Contract, at Contract Value	<u>95,702</u>	<u>89,463</u>
Total Investments	<u>13,016,659</u>	<u>10,643,347</u>
Receivables		
Participants' contributions	--	13,040
Company's contributions	--	380
Other	1,900	1,900
Notes receivable from participants	<u>249,050</u>	<u>329,621</u>
Total Receivables	<u>250,950</u>	<u>344,941</u>
Total Assets	13,541,244	11,276,814
Liability		
Excess contributions payable	<u>15,030</u>	<u>820</u>
Net Assets Available for Benefits	<u>\$ 13,526,214</u>	<u>\$ 11,275,994</u>

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

SG CHEVROLET 401(k) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Additions to Net Assets		
Investment Income		
Interest and dividends	\$ 518,234	\$ 245,967
Net appreciation in fair value of investments	<u>1,102,420</u>	<u>1,553,757</u>
Total Investment Income	<u>1,620,654</u>	<u>1,799,724</u>
Contributions		
Participants'	1,609,597	1,129,682
Company's	58,177	42,890
Rollovers	<u>171,323</u>	<u>228,963</u>
Total Contributions	<u>1,839,097</u>	<u>1,401,535</u>
Interest Income on Notes Receivable from Participants	<u>17,472</u>	<u>23,868</u>
Total Additions	<u>3,477,223</u>	<u>3,225,127</u>
Deductions from Net Assets		
Benefits paid to participants	1,173,533	448,015
Administrative expenses	<u>53,470</u>	<u>28,541</u>
Total Deductions	<u>1,227,003</u>	<u>476,556</u>
Net Increase	2,250,220	2,748,571
Transfers From Another Plan	--	413,489
Net Assets Available for Benefits - Beginning	<u>11,275,994</u>	<u>8,113,934</u>
Net Assets Available for Benefits - Ending	<u><u>\$ 13,526,214</u></u>	<u><u>\$ 11,275,994</u></u>

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

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the SG Chevrolet 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

GENERAL

The Plan is a defined contribution plan, covering all full-time employees of SG Chevrolet, LLC, SD Orrville, LLC, SG of Pompano, LLC, and DBA Performance Nissan. The Plan was amended during the year ended December 31, 2020 to add employees of M&B Tallmadge, LLC, SG of Medina, LLC dba Medina, SG of Westlake, LLC dba Westlake, and SG of Willoughby Hills, LLC dba Willoughby (collectively, the “Company”). The Plan covers employees who have attained age 21, as defined by the Plan document. Plan entry dates are the beginning of each month following the date eligibility requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Fidelity Management Trust Company (the “Trustee”) is the trustee of the Plan. The Plan administrator is responsible for all matters including, but not limited to, oversight of the Plan, eligibility, rights to benefits, interpreting Plan documents, maintaining participants’ accounts, determining the appropriateness of the Plan’s investment offerings, and monitoring investment performance.

Transfers from another plan into the accompanying statement of changes in net assets available for benefits represent transfers of account balances to the Plan from the Montrose Auto Group 401(k) Retirement Savings Plan. The total amount transferred was \$413,489 for the year ended December 31, 2020.

The Plan was amended during the year ended December 31, 2021 to comply with all applicable, recently adopted laws and regulations.

CONTRIBUTIONS

Participants may elect to contribute from 1% to 100% of their compensation to the Plan through payroll reductions on a pre-tax basis, as defined by the Plan, up to \$19,500 in 2021 and 2020, plus catch up contributions for participants who have attained age 50 before the end of the Plan year. Participants are able to elect to designate a portion or all of their deferral contributions as post-tax (Roth) contributions. Rollover contributions are permitted as described in the Plan document.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

The Company can make discretionary matching contributions determined annually by the Company in addition to discretionary non-elective contributions. Total annual contributions made to the Plan on behalf of any participant are subject to limitations imposed under the Internal Revenue Code (IRC). Total discretionary matching contributions were \$58,177 and \$42,890 for the years ended December 31, 2021 and 2020, respectively. There were no discretionary non-elective contributions made by the Company for the years ended December 31, 2021 and 2020.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions, the Company's discretionary matching and non-elective contributions and any earnings thereon, and charged with an allocation of administrative expenses that are paid by the Plan. Except for the discretionary non-elective contributions, allocations are based on participant account balances or pro rata based on the number of Plan participants, as defined in the Plan document. Allocation of discretionary non-elective contributions are based on compensation. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

FORFEITURES

Forfeitures are created when participants terminate employment prior to becoming entitled to full benefits. The forfeitures may be used to offset Company discretionary matching and non-elective contributions or administrative expenses. Forfeited, non-vested accounts totaled \$2,341 and \$1,067 at December 31, 2021 and 2020, respectively. There were no forfeitures used to offset Company discretionary matching and non-elective contributions during 2021 and 2020. During 2021 and 2020, \$691 and \$167 of forfeited non-vested accounts, respectively, were used to pay administrative expenses.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary matching and non-elective contributions is based on years of continuous service according to the following schedule:

Years of Service	Vested Percentages
Less than 1 year	0%
1 year but less than 2	20%
2 years but less than 3	40%
3 years but less than 4	60%
4 years but less than 5	80%
5 years or more	100%

PAYMENT OF BENEFITS

On termination of service due to death, disability, retirement, or reasons of proven financial hardship, participants or their beneficiaries may elect to receive a lump-sum amount, installment payments or annuity payments over a specific period equal to the value of their vested account if the participant's account is in excess of \$5,000. The Plan requires involuntary cash out distributions for terminated employees with balances under \$5,000. Involuntary cash out distributions for terminated employees with balances exceeding \$1,000, who do not elect otherwise, are rolled out of the Plan into an individual retirement arrangement (IRA).

In December 2019, the Setting Every Community Up for Retirement Enhancement Act ("SECURE Act") was signed into law. The SECURE Act increased the age for required minimum distributions from 70 ½ to 72. This change is effective for participants who turn 70 ½ after December 31, 2019, and does not apply to participants already receiving required minimum distributions.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS (CONTINUED)

Due to changes in legislation, beginning January 1, 2020, the minimum six-month suspension of employee pre-tax and after-tax contributions previously imposed following a hardship withdrawal was lifted. However, any remaining portion of the six-month suspension period for a prior hardship distribution would still apply the suspension until its expiration date, even if the expiration date is in 2020. The Coronavirus Aid, Relief and Economic Security Act ("CARES Act") suspended required minimum distribution provisions for the year ended December 31, 2020. In addition, the required minimum distribution requirement was waived for participants who turned 70 ½ in 2019 and postponed their first required minimum distribution until April 1, 2020.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their accounts 50% of their vested account balance (reduced by the outstanding balance of any existing loans), a minimum of \$1,000 up to a maximum of \$50,000. Notes receivable terms range of up to 5 years or for a reasonable term if it is for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's vested account and bear interest at a reasonable rate based on appropriate regional factors as defined in the Plan document. Principal and interest are paid ratably through payroll deductions.

The CARES Act allowed participants to borrow up to \$100,000, or 100% of their vested account balance between the period of March 27, 2020 and September 27, 2020. The first payment date on a new loan was deferred up to one year. Participants with outstanding loans (meaning loans taken before the CARES Act was enacted) for which a payment was due between March 27, 2020 and December 31, 2020, could delay their loan repayments up to one year. Interest continued to accrue on these deferred payments. The term of the loan was extended by the length of the deferment period.

INVESTMENT OPTIONS

Upon enrollment in the Plan, participants may direct contributions to their accounts into various investment options offered by the Plan.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

ADMINISTRATIVE EXPENSES

All administrative expenses are paid by the Plan or the Company, at the discretion of the Company. Expenses paid by the Company are excluded from these financial statements. Investment related expenses are included in the net appreciation of fair value of investments. Fees related to the administration of notes receivable from participants are charged directly to participant accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value, except for the fully-benefit responsive group annuity contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the investment advisors, trustee, and insurance company. See Note 4 for a discussion of fair value measurements.

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

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GROUP ANNUITY CONTRACT

The Plan has a group annuity contract that is fully benefit-responsive and is recorded 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 Standard Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Earnings on the contract are based on interest calculated at a specified rate. At December 31, 2021 and 2020, the group annuity contract's contract value equaled its fair value. There are no events that may limit the ability of the Plan to transact at contract value. The Plan may terminate the group annuity contract with 30 days advance written notice to the other party.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions once a distributable event has occurred. In management's opinion, all notes receivable are fully collectible; accordingly, no allowance for credit losses was recorded as of December 31, 2021 and 2020.

EXCESS CONTRIBUTIONS PAYABLE

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2021 and 2020 excess contributions to the applicable participants prior to March 15, 2022 and 2021, respectively.

USE OF ESTIMATES

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

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

SUBSEQUENT EVENTS

The Plan evaluated subsequent events through September 21, 2022, the date these financial statements were available to be issued. Except as described below there were no other events identified that required recognition or disclosure in the financial statements.

On January 1, 2022, the Plan made an amendment to change the age requirement for eligible employees from 21 to 18 years of age. An additional amendment to the Plan was made, effective February 1, 2022, to allow for automatic enrollment into the Plan upon attaining the applicable eligibility requirements. All newly eligible employees will be automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants will have their deferral rate set at 3% of eligible compensation and their contributions are invested in a designated fund until changed by the participant.

NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends and interest income on notes receivable from participants for the years ended December 31, 2021 and 2020, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan). This information has not been audited by the Plan's independent auditors.

	2021	2020
Cash, interest-bearing	\$ 273,635	\$ 288,526
Registered investment companies	12,920,957	10,553,884
Fully benefit responsive group annuity contract	95,702	89,463
Notes receivable from participants	<u>249,050</u>	<u>329,621</u>
	<u>\$13,539,344</u>	<u>\$11,261,494</u>

For the years ended December 31, 2021 and 2020, the Plan's investments (including gains and losses on investments purchased and sold, as well as held during the year) appreciated in value by \$1,102,420 and \$1,553,757, respectively.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS

U.S. GAAP 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) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under GAAP 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

Registered investment companies - Investments in registered investment companies are stated at the respective fund's net asset value (NAV), which is determined based on quoted market prices on the last business day of the Plan year. The NAV is a quoted price on an active market.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Level 1	Total
Registered Investment Companies	<u>\$12,920,957</u>	<u>\$12,920,957</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:

	Level 1	Total
Registered Investment Companies	<u>\$10,553,884</u>	<u>\$10,553,884</u>

NOTE 5 - TAX STATUS

Prior to October 1, 2021, the Plan adopted a Volume Submitter Profit Sharing Plan with a cash or deferral arrangement. The Volume Submitter Plan obtained its latest opinion letter on March 31, 2014, in which the Internal Revenue Service ("IRS") stated that the Volume Submitter Plan, as then designed, was in compliance with the applicable requirements of the IRC. Effective October 1, 2021, the Plan adopted a Non-Standardized Pre-Approved Profit Sharing Plan with a cash or deferral arrangement. The Plan obtained its latest opinion letter on June 30, 2020, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. As of December 31, 2021 and 2020, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax year pending or in progress.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants will become 100% vested in their accounts.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments at December 31, 2021 and 2020 are invested in funds managed by the Trustee, and therefore, these transactions are considered party-in-interest transactions. The Plan also makes loans to Plan participants who are also considered to be parties-in-interest.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	2021	2020
Net assets available for benefits per the financial statements	\$13,526,214	\$11,275,994
Less: Deemed distributions	<u>(16,601)</u>	<u>(27,166)</u>
Net Assets Available for Benefits per Form 5500	<u>\$13,509,613</u>	<u>\$11,248,828</u>

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 9 - RECONCILIATION TO FORM 5500 (CONTINUED)

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31:

	2021	2020
Benefits paid to participants per the financial statements	\$1,173,533	\$ 448,015
Less previously offset loans, add offset loans	<u>(11,686)</u>	<u>4,093</u>
Benefits Paid to Participants per Form 5500	<u>\$1,161,847</u>	<u>\$ 452,108</u>

The following is a reconciliation of investment income per the financial statements to the Form 5500 for the year ended December 31:

	2021	2020
Investment income per the financial statements	\$1,620,654	\$1,799,724
Less: Interest income on accumulated deemed distributions	<u>(1,121)</u>	<u>(3,608)</u>
Investment Income per Form 5500	<u>\$1,619,533</u>	<u>\$1,796,116</u>

Deemed distributions relate to loans for terminated participants where the loan repayments have ceased, but distributions of account balances has not occurred.

NOTE 10 – DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2021 and 2020, the Company failed to timely remit employee contributions to the Plan in the amount of \$21,925 and \$71,989, respectively. This failure to remit contributions timely is considered a prohibited transaction according to the provisions of ERISA and the IRC. During the year ended December 31, 2021, the Company filed corrections for lost earnings on contributions from 2020 and 2019 totaling \$71,989 and \$90,917, respectively. The Company intends to remit lost earnings on 2021 and 2018 contributions totaling \$25,507, during the year ended December 31, 2022.

SG CHEVROLET 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

EIN: 27-0499407

PLAN NUMBER: 001

FOR THE YEAR ENDED DECEMBER 31, 2021

	Participant Contributions Transferred Late to the Plan	Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and Prohibited Transaction Exemption 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
2021	\$ 21,925	✓	\$ 21,925	\$ --	\$ --	\$ --
2020	71,989	✓	--	--	71,989	--
2019	90,917	✓	--	--	90,917	--
2018	3,582	✓	3,582	--	--	--
	<u>\$ 188,413</u>		<u>\$ 25,507</u>	<u>\$ --</u>	<u>\$ 90,917</u>	<u>\$ --</u>

* Voluntary Fiduciary Correction Program (DOL)

See independent auditors' report.

SG CHEVROLET 401(k) SAVINGS PLAN

PLAN NUMBER: 001

EIN: 27-0499407

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Cash - Interest-bearing			
*	Fidelity Management Trust Company	Fidelity Government Money Market Fund	**	\$ 218,232
*	Fidelity Management Trust Company	Blended Stable Value Fund	**	55,403
				<u>273,635</u>
	Registered Investment Companies			
	American Century Investments	American Century Small Cap Value Fund	**	23,687
	John Hancock USA	American Funds American Mutual Fund	**	27,425
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	2,459,909
*	Fidelity Management Trust Company	Fidelity Blue Chip Growth Fund	**	3,083,892
*	Fidelity Management Trust Company	Fidelity Freedom Index 2020 Fund	**	182,786
*	Fidelity Management Trust Company	Fidelity Freedom Index 2025 Fund	**	861,931
*	Fidelity Management Trust Company	Fidelity Freedom Index 2030 Fund	**	805,007
*	Fidelity Management Trust Company	Fidelity Freedom Index 2035 Fund	**	528,242
*	Fidelity Management Trust Company	Fidelity Freedom Index 2040 Fund	**	53,900
*	Fidelity Management Trust Company	Fidelity Freedom Index 2045 Fund	**	581,007
*	Fidelity Management Trust Company	Fidelity Freedom Index 2050 Fund	**	414,394
*	Fidelity Management Trust Company	Fidelity Freedom Index 2055 Fund	**	52,064
*	Fidelity Management Trust Company	Fidelity Freedom Index 2060 Fund	**	62,870
*	Fidelity Management Trust Company	Fidelity Freedom Index 2065 Fund	**	22,037
*	Fidelity Management Trust Company	Fidelity Global Ex U.S. Index Fund	**	405,746
*	Fidelity Management Trust Company	Fidelity International Capital Appreciation Fund	**	422,521
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	20,324
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	21,584
*	Fidelity Management Trust Company	Fidelity Total Bond Fund	**	261,039
*	Fidelity Management Trust Company	Fidelity U.S. Bond Index Fund	**	531,432
	Goldman Sachs	Goldman Sachs Inflation Protected Securities Fund	**	76,246
	Janus Henderson	Janus Henderson Growth and Income Fund	**	17,746
	Janus Henderson	Janus Henderson Triton Fund	**	579,187
	J.P. Morgan	J.P. Morgan Government Bond Fund	**	231,833
	J.P. Morgan	J.P. Morgan Small Cap Core Fund	**	86,001
	MFS Fund Distributors	MFS Mid Cap Growth Fund	**	709,567
	Victory Sophus	Victory Sophus Emerging Markets Fund	**	380,870
	Wells Fargo	Wells Fargo Special Mid Cap Value Fund	**	17,710
				<u>12,920,957</u>
	Group Annuity Contract			
	Standard Insurance Company	Guaranteed Fixed Interest Fund	**	95,702
*	Notes Receivable from Participants, Net of Deemed Distributions, \$16,601	Interest rates at 4.25%-7.50%, with various maturities through 2029	**	<u>232,449</u>
	Total			<u>\$ 13,522,743</u>

* Party-in-interest

** Cost information is not required for participant-directed investments

See independent auditors' report.

SG CHEVROLET 401(k) SAVINGS PLAN

PLAN NUMBER: 001

EIN: 27-0499407

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Cash - Interest-bearing				
*	Fidelity Management Trust Company	Fidelity Government Money Market Fund	**	\$ 218,232
*	Fidelity Management Trust Company	Blended Stable Value Fund	**	55,403
				<u>273,635</u>
Registered Investment Companies				
	American Century Investments	American Century Small Cap Value Fund	**	23,687
	John Hancock USA	American Funds American Mutual Fund	**	27,425
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	2,459,909
*	Fidelity Management Trust Company	Fidelity Blue Chip Growth Fund	**	3,083,892
*	Fidelity Management Trust Company	Fidelity Freedom Index 2020 Fund	**	182,786
*	Fidelity Management Trust Company	Fidelity Freedom Index 2025 Fund	**	861,931
*	Fidelity Management Trust Company	Fidelity Freedom Index 2030 Fund	**	805,007
*	Fidelity Management Trust Company	Fidelity Freedom Index 2035 Fund	**	528,242
*	Fidelity Management Trust Company	Fidelity Freedom Index 2040 Fund	**	53,900
*	Fidelity Management Trust Company	Fidelity Freedom Index 2045 Fund	**	581,007
*	Fidelity Management Trust Company	Fidelity Freedom Index 2050 Fund	**	414,394
*	Fidelity Management Trust Company	Fidelity Freedom Index 2055 Fund	**	52,064
*	Fidelity Management Trust Company	Fidelity Freedom Index 2060 Fund	**	62,870
*	Fidelity Management Trust Company	Fidelity Freedom Index 2065 Fund	**	22,037
*	Fidelity Management Trust Company	Fidelity Global Ex U.S. Index Fund	**	405,746
*	Fidelity Management Trust Company	Fidelity International Capital Appreciation Fund	**	422,521
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	20,324
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	21,584
*	Fidelity Management Trust Company	Fidelity Total Bond Fund	**	261,039
*	Fidelity Management Trust Company	Fidelity U.S. Bond Index Fund	**	531,432
	Goldman Sachs	Goldman Sachs Inflation Protected Securities Fund	**	76,246
	Janus Henderson	Janus Henderson Growth and Income Fund	**	17,746
	Janus Henderson	Janus Henderson Triton Fund	**	579,187
	J.P. Morgan	J.P. Morgan Government Bond Fund	**	231,833
	J.P. Morgan	J.P. Morgan Small Cap Core Fund	**	86,001
	MFS Fund Distributors	MFS Mid Cap Growth Fund	**	709,567
	Victory Sophus	Victory Sophus Emerging Markets Fund	**	380,870
	Wells Fargo	Wells Fargo Special Mid Cap Value Fund	**	17,710
				<u>12,920,957</u>
Group Annuity Contract				
	Standard Insurance Company	Guaranteed Fixed Interest Fund	**	95,702
*	Notes Receivable from Participants, Net of Deemed Distributions, \$16,601	Interest rates at 4.25%-7.50%, with various maturities through 2029	**	232,449
Total				<u>\$ 13,522,743</u>

* Party-in-interest

** Cost information is not required for participant-directed investments

See independent auditors' report.

SG CHEVROLET 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

EIN: 27-0499407

PLAN NUMBER: 001

FOR THE YEAR ENDED DECEMBER 31, 2021

	Participant Contributions Transferred Late to the Plan	Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and Prohibited Transaction Exemption 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
2021	\$ 21,925	✓	\$ 21,925	\$ --	\$ --	\$ --
2020	71,989	✓	--	--	71,989	--
2019	90,917	✓	--	--	90,917	--
2018	3,582	✓	3,582	--	--	--
	<u>\$ 188,413</u>		<u>\$ 25,507</u>	<u>\$ --</u>	<u>\$ 90,917</u>	<u>\$ --</u>

* Voluntary Fiduciary Correction Program (DOL)

See independent auditors' report.

SG CHEVROLET 401(k) SAVINGS PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

SG CHEVROLET 401(k) SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
SG Chevrolet 401(k) Savings Plan

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

We have performed an audit of the financial statements of SG Chevrolet 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of SG Chevrolet 401(k) Savings 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 on the 2021 financial statements.

Responsibilities of Management for the 2021 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 SG Chevrolet 401(k) Savings Plan's ability to continue as a going concern for the next 12 months.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SG Chevrolet 401(k) Savings 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 SG Chevrolet 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 and Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 schedules, other than the information in the supplemental schedules 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 schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of SG Chevrolet 401(k) Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 28, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Marcum LLP

Cleveland, OH
September 21, 2022

SG CHEVROLET 401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	2021	2020
Cash, Interest-bearing	<u>\$ 273,635</u>	<u>\$ 288,526</u>
Investments, at Fair Value		
Registered investment companies	12,920,957	10,553,884
Fully Benefit Responsive Group Annuity Contract, at Contract Value	<u>95,702</u>	<u>89,463</u>
Total Investments	<u>13,016,659</u>	<u>10,643,347</u>
Receivables		
Participants' contributions	--	13,040
Company's contributions	--	380
Other	1,900	1,900
Notes receivable from participants	<u>249,050</u>	<u>329,621</u>
Total Receivables	<u>250,950</u>	<u>344,941</u>
Total Assets	13,541,244	11,276,814
Liability		
Excess contributions payable	<u>15,030</u>	<u>820</u>
Net Assets Available for Benefits	<u>\$ 13,526,214</u>	<u>\$ 11,275,994</u>

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

SG CHEVROLET 401(k) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Additions to Net Assets		
Investment Income		
Interest and dividends	\$ 518,234	\$ 245,967
Net appreciation in fair value of investments	<u>1,102,420</u>	<u>1,553,757</u>
Total Investment Income	<u>1,620,654</u>	<u>1,799,724</u>
Contributions		
Participants'	1,609,597	1,129,682
Company's	58,177	42,890
Rollovers	<u>171,323</u>	<u>228,963</u>
Total Contributions	<u>1,839,097</u>	<u>1,401,535</u>
Interest Income on Notes Receivable from Participants	<u>17,472</u>	<u>23,868</u>
Total Additions	<u>3,477,223</u>	<u>3,225,127</u>
Deductions from Net Assets		
Benefits paid to participants	1,173,533	448,015
Administrative expenses	<u>53,470</u>	<u>28,541</u>
Total Deductions	<u>1,227,003</u>	<u>476,556</u>
Net Increase	2,250,220	2,748,571
Transfers From Another Plan	--	413,489
Net Assets Available for Benefits - Beginning	<u>11,275,994</u>	<u>8,113,934</u>
Net Assets Available for Benefits - Ending	<u><u>\$ 13,526,214</u></u>	<u><u>\$ 11,275,994</u></u>

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

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the SG Chevrolet 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

GENERAL

The Plan is a defined contribution plan, covering all full-time employees of SG Chevrolet, LLC, SD Orrville, LLC, SG of Pompano, LLC, and DBA Performance Nissan. The Plan was amended during the year ended December 31, 2020 to add employees of M&B Tallmadge, LLC, SG of Medina, LLC dba Medina, SG of Westlake, LLC dba Westlake, and SG of Willoughby Hills, LLC dba Willoughby (collectively, the “Company”). The Plan covers employees who have attained age 21, as defined by the Plan document. Plan entry dates are the beginning of each month following the date eligibility requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Fidelity Management Trust Company (the “Trustee”) is the trustee of the Plan. The Plan administrator is responsible for all matters including, but not limited to, oversight of the Plan, eligibility, rights to benefits, interpreting Plan documents, maintaining participants’ accounts, determining the appropriateness of the Plan’s investment offerings, and monitoring investment performance.

Transfers from another plan into the accompanying statement of changes in net assets available for benefits represent transfers of account balances to the Plan from the Montrose Auto Group 401(k) Retirement Savings Plan. The total amount transferred was \$413,489 for the year ended December 31, 2020.

The Plan was amended during the year ended December 31, 2021 to comply with all applicable, recently adopted laws and regulations.

CONTRIBUTIONS

Participants may elect to contribute from 1% to 100% of their compensation to the Plan through payroll reductions on a pre-tax basis, as defined by the Plan, up to \$19,500 in 2021 and 2020, plus catch up contributions for participants who have attained age 50 before the end of the Plan year. Participants are able to elect to designate a portion or all of their deferral contributions as post-tax (Roth) contributions. Rollover contributions are permitted as described in the Plan document.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

The Company can make discretionary matching contributions determined annually by the Company in addition to discretionary non-elective contributions. Total annual contributions made to the Plan on behalf of any participant are subject to limitations imposed under the Internal Revenue Code (IRC). Total discretionary matching contributions were \$58,177 and \$42,890 for the years ended December 31, 2021 and 2020, respectively. There were no discretionary non-elective contributions made by the Company for the years ended December 31, 2021 and 2020.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions, the Company's discretionary matching and non-elective contributions and any earnings thereon, and charged with an allocation of administrative expenses that are paid by the Plan. Except for the discretionary non-elective contributions, allocations are based on participant account balances or pro rata based on the number of Plan participants, as defined in the Plan document. Allocation of discretionary non-elective contributions are based on compensation. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

FORFEITURES

Forfeitures are created when participants terminate employment prior to becoming entitled to full benefits. The forfeitures may be used to offset Company discretionary matching and non-elective contributions or administrative expenses. Forfeited, non-vested accounts totaled \$2,341 and \$1,067 at December 31, 2021 and 2020, respectively. There were no forfeitures used to offset Company discretionary matching and non-elective contributions during 2021 and 2020. During 2021 and 2020, \$691 and \$167 of forfeited non-vested accounts, respectively, were used to pay administrative expenses.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary matching and non-elective contributions is based on years of continuous service according to the following schedule:

Years of Service	Vested Percentages
Less than 1 year	0%
1 year but less than 2	20%
2 years but less than 3	40%
3 years but less than 4	60%
4 years but less than 5	80%
5 years or more	100%

PAYMENT OF BENEFITS

On termination of service due to death, disability, retirement, or reasons of proven financial hardship, participants or their beneficiaries may elect to receive a lump-sum amount, installment payments or annuity payments over a specific period equal to the value of their vested account if the participant's account is in excess of \$5,000. The Plan requires involuntary cash out distributions for terminated employees with balances under \$5,000. Involuntary cash out distributions for terminated employees with balances exceeding \$1,000, who do not elect otherwise, are rolled out of the Plan into an individual retirement arrangement (IRA).

In December 2019, the Setting Every Community Up for Retirement Enhancement Act ("SECURE Act") was signed into law. The SECURE Act increased the age for required minimum distributions from 70 ½ to 72. This change is effective for participants who turn 70 ½ after December 31, 2019, and does not apply to participants already receiving required minimum distributions.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

PAYMENT OF BENEFITS (CONTINUED)

Due to changes in legislation, beginning January 1, 2020, the minimum six-month suspension of employee pre-tax and after-tax contributions previously imposed following a hardship withdrawal was lifted. However, any remaining portion of the six-month suspension period for a prior hardship distribution would still apply the suspension until its expiration date, even if the expiration date is in 2020. The Coronavirus Aid, Relief and Economic Security Act ("CARES Act") suspended required minimum distribution provisions for the year ended December 31, 2020. In addition, the required minimum distribution requirement was waived for participants who turned 70 ½ in 2019 and postponed their first required minimum distribution until April 1, 2020.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their accounts 50% of their vested account balance (reduced by the outstanding balance of any existing loans), a minimum of \$1,000 up to a maximum of \$50,000. Notes receivable terms range of up to 5 years or for a reasonable term if it is for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's vested account and bear interest at a reasonable rate based on appropriate regional factors as defined in the Plan document. Principal and interest are paid ratably through payroll deductions.

The CARES Act allowed participants to borrow up to \$100,000, or 100% of their vested account balance between the period of March 27, 2020 and September 27, 2020. The first payment date on a new loan was deferred up to one year. Participants with outstanding loans (meaning loans taken before the CARES Act was enacted) for which a payment was due between March 27, 2020 and December 31, 2020, could delay their loan repayments up to one year. Interest continued to accrue on these deferred payments. The term of the loan was extended by the length of the deferment period.

INVESTMENT OPTIONS

Upon enrollment in the Plan, participants may direct contributions to their accounts into various investment options offered by the Plan.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

ADMINISTRATIVE EXPENSES

All administrative expenses are paid by the Plan or the Company, at the discretion of the Company. Expenses paid by the Company are excluded from these financial statements. Investment related expenses are included in the net appreciation of fair value of investments. Fees related to the administration of notes receivable from participants are charged directly to participant accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value, except for the fully-benefit responsive group annuity contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the investment advisors, trustee, and insurance company. See Note 4 for a discussion of fair value measurements.

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

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GROUP ANNUITY CONTRACT

The Plan has a group annuity contract that is fully benefit-responsive and is recorded 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 Standard Insurance Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Earnings on the contract are based on interest calculated at a specified rate. At December 31, 2021 and 2020, the group annuity contract's contract value equaled its fair value. There are no events that may limit the ability of the Plan to transact at contract value. The Plan may terminate the group annuity contract with 30 days advance written notice to the other party.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions once a distributable event has occurred. In management's opinion, all notes receivable are fully collectible; accordingly, no allowance for credit losses was recorded as of December 31, 2021 and 2020.

EXCESS CONTRIBUTIONS PAYABLE

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2021 and 2020 excess contributions to the applicable participants prior to March 15, 2022 and 2021, respectively.

USE OF ESTIMATES

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

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

SUBSEQUENT EVENTS

The Plan evaluated subsequent events through September 21, 2022, the date these financial statements were available to be issued. Except as described below there were no other events identified that required recognition or disclosure in the financial statements.

On January 1, 2022, the Plan made an amendment to change the age requirement for eligible employees from 21 to 18 years of age. An additional amendment to the Plan was made, effective February 1, 2022, to allow for automatic enrollment into the Plan upon attaining the applicable eligibility requirements. All newly eligible employees will be automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants will have their deferral rate set at 3% of eligible compensation and their contributions are invested in a designated fund until changed by the participant.

NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends and interest income on notes receivable from participants for the years ended December 31, 2021 and 2020, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan). This information has not been audited by the Plan's independent auditors.

	2021	2020
Cash, interest-bearing	\$ 273,635	\$ 288,526
Registered investment companies	12,920,957	10,553,884
Fully benefit responsive group annuity contract	95,702	89,463
Notes receivable from participants	<u>249,050</u>	<u>329,621</u>
	<u>\$13,539,344</u>	<u>\$11,261,494</u>

For the years ended December 31, 2021 and 2020, the Plan's investments (including gains and losses on investments purchased and sold, as well as held during the year) appreciated in value by \$1,102,420 and \$1,553,757, respectively.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS

U.S. GAAP 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) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under GAAP 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

Registered investment companies - Investments in registered investment companies are stated at the respective fund's net asset value (NAV), which is determined based on quoted market prices on the last business day of the Plan year. The NAV is a quoted price on an active market.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Level 1	Total
Registered Investment Companies	<u>\$12,920,957</u>	<u>\$12,920,957</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:

	Level 1	Total
Registered Investment Companies	<u>\$10,553,884</u>	<u>\$10,553,884</u>

NOTE 5 - TAX STATUS

Prior to October 1, 2021, the Plan adopted a Volume Submitter Profit Sharing Plan with a cash or deferral arrangement. The Volume Submitter Plan obtained its latest opinion letter on March 31, 2014, in which the Internal Revenue Service ("IRS") stated that the Volume Submitter Plan, as then designed, was in compliance with the applicable requirements of the IRC. Effective October 1, 2021, the Plan adopted a Non-Standardized Pre-Approved Profit Sharing Plan with a cash or deferral arrangement. The Plan obtained its latest opinion letter on June 30, 2020, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. As of December 31, 2021 and 2020, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax year pending or in progress.

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants will become 100% vested in their accounts.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments at December 31, 2021 and 2020 are invested in funds managed by the Trustee, and therefore, these transactions are considered party-in-interest transactions. The Plan also makes loans to Plan participants who are also considered to be parties-in-interest.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	2021	2020
Net assets available for benefits per the financial statements	\$13,526,214	\$11,275,994
Less: Deemed distributions	<u>(16,601)</u>	<u>(27,166)</u>
Net Assets Available for Benefits per Form 5500	<u>\$13,509,613</u>	<u>\$11,248,828</u>

SG CHEVROLET 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 9 - RECONCILIATION TO FORM 5500 (CONTINUED)

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31:

	2021	2020
Benefits paid to participants per the financial statements	\$1,173,533	\$ 448,015
Less previously offset loans, add offset loans	<u>(11,686)</u>	<u>4,093</u>
Benefits Paid to Participants per Form 5500	<u>\$1,161,847</u>	<u>\$ 452,108</u>

The following is a reconciliation of investment income per the financial statements to the Form 5500 for the year ended December 31:

	2021	2020
Investment income per the financial statements	\$1,620,654	\$1,799,724
Less: Interest income on accumulated deemed distributions	<u>(1,121)</u>	<u>(3,608)</u>
Investment Income per Form 5500	<u>\$1,619,533</u>	<u>\$1,796,116</u>

Deemed distributions relate to loans for terminated participants where the loan repayments have ceased, but distributions of account balances has not occurred.

NOTE 10 – DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2021 and 2020, the Company failed to timely remit employee contributions to the Plan in the amount of \$21,925 and \$71,989, respectively. This failure to remit contributions timely is considered a prohibited transaction according to the provisions of ERISA and the IRC. During the year ended December 31, 2021, the Company filed corrections for lost earnings on contributions from 2020 and 2019 totaling \$71,989 and \$90,917, respectively. The Company intends to remit lost earnings on 2021 and 2018 contributions totaling \$25,507, during the year ended December 31, 2022.

SG CHEVROLET 401(k) SAVINGS PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

EIN: 27-0499407

PLAN NUMBER: 001

FOR THE YEAR ENDED DECEMBER 31, 2021

	Participant Contributions Transferred Late to the Plan	Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and Prohibited Transaction Exemption 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
2021	\$ 21,925	✓	\$ 21,925	\$ --	\$ --	\$ --
2020	71,989	✓	--	--	71,989	--
2019	90,917	✓	--	--	90,917	--
2018	3,582	✓	3,582	--	--	--
	<u>\$ 188,413</u>		<u>\$ 25,507</u>	<u>\$ --</u>	<u>\$ 90,917</u>	<u>\$ --</u>

* Voluntary Fiduciary Correction Program (DOL)

See independent auditors' report.

SG CHEVROLET 401(k) SAVINGS PLAN

PLAN NUMBER: 001

EIN: 27-0499407

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Cash - Interest-bearing			
*	Fidelity Management Trust Company	Fidelity Government Money Market Fund	**	\$ 218,232
*	Fidelity Management Trust Company	Blended Stable Value Fund	**	55,403
				<u>273,635</u>
	Registered Investment Companies			
	American Century Investments	American Century Small Cap Value Fund	**	23,687
	John Hancock USA	American Funds American Mutual Fund	**	27,425
*	Fidelity Management Trust Company	Fidelity 500 Index Fund	**	2,459,909
*	Fidelity Management Trust Company	Fidelity Blue Chip Growth Fund	**	3,083,892
*	Fidelity Management Trust Company	Fidelity Freedom Index 2020 Fund	**	182,786
*	Fidelity Management Trust Company	Fidelity Freedom Index 2025 Fund	**	861,931
*	Fidelity Management Trust Company	Fidelity Freedom Index 2030 Fund	**	805,007
*	Fidelity Management Trust Company	Fidelity Freedom Index 2035 Fund	**	528,242
*	Fidelity Management Trust Company	Fidelity Freedom Index 2040 Fund	**	53,900
*	Fidelity Management Trust Company	Fidelity Freedom Index 2045 Fund	**	581,007
*	Fidelity Management Trust Company	Fidelity Freedom Index 2050 Fund	**	414,394
*	Fidelity Management Trust Company	Fidelity Freedom Index 2055 Fund	**	52,064
*	Fidelity Management Trust Company	Fidelity Freedom Index 2060 Fund	**	62,870
*	Fidelity Management Trust Company	Fidelity Freedom Index 2065 Fund	**	22,037
*	Fidelity Management Trust Company	Fidelity Global Ex U.S. Index Fund	**	405,746
*	Fidelity Management Trust Company	Fidelity International Capital Appreciation Fund	**	422,521
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	**	20,324
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	**	21,584
*	Fidelity Management Trust Company	Fidelity Total Bond Fund	**	261,039
*	Fidelity Management Trust Company	Fidelity U.S. Bond Index Fund	**	531,432
	Goldman Sachs	Goldman Sachs Inflation Protected Securities Fund	**	76,246
	Janus Henderson	Janus Henderson Growth and Income Fund	**	17,746
	Janus Henderson	Janus Henderson Triton Fund	**	579,187
	J.P. Morgan	J.P. Morgan Government Bond Fund	**	231,833
	J.P. Morgan	J.P. Morgan Small Cap Core Fund	**	86,001
	MFS Fund Distributors	MFS Mid Cap Growth Fund	**	709,567
	Victory Sophus	Victory Sophus Emerging Markets Fund	**	380,870
	Wells Fargo	Wells Fargo Special Mid Cap Value Fund	**	17,710
				<u>12,920,957</u>
	Group Annuity Contract			
	Standard Insurance Company	Guaranteed Fixed Interest Fund	**	95,702
*	Notes Receivable from Participants, Net of Deemed Distributions, \$16,601	Interest rates at 4.25%-7.50%, with various maturities through 2029	**	<u>232,449</u>
	Total			<u>\$ 13,522,743</u>

* Party-in-interest

** Cost information is not required for participant-directed investments

See independent auditors' report.