

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 ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>THE CARPENTER GROUP PROFIT SHARING PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>007</u>
1c	Effective date of plan <u>08/01/1985</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>THE CARPENTER GROUP</u> <u>222 NAPOLEON STREET</u> <u>SAN FRANCISCO, CA 94124-1017</u>
2b	Employer Identification Number (EIN) <u>94-1167896</u>
2c	Plan Sponsor's telephone number <u>415-285-1954</u>
2d	Business code (see instructions) <u>332900</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.	10/05/2022	SUSAN YODER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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	128
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)	90
a(2) Total number of active participants at the end of the plan year		6a(2)	98
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	26
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	126
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	127
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	126
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	2
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 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan THE CARPENTER GROUP PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 THE CARPENTER GROUP	D Employer Identification Number (EIN) 94-1167896	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

CITY NATIONAL BANK

555 SOUTH FLOWER STREET
LOS ANGELES, CA 90071

95-1780067

(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?
19 21	INSTITUTIONAL TRUSTEE	23686	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

FAIRVIEW CAPITAL

300 DRAKES LANDING ROAD, STE 250
GREENBRAE, CA 94904

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	55974	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

PENSIONALYSIS, INC.

522 SAN ANSELMO AVE
SAN ANSELMO AVE, CA 94960

94-2720886

(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?
14	THIRD PARTY ADMINISTRATO	29520	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>THE CARPENTER GROUP PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE CARPENTER GROUP</u>	D Employer Identification Number (EIN) <u>94-1167896</u>	

Part I	Asset and Liability Statement
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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)	120000	120000
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	24829	1800
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	300589	118041
(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)	5446140	5984865
(5) Partnership/joint venture interests	1c(5)	2387426	3029334
(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)	0	0
(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)	2170345	2207678
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	10449329	11461718

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	10449329	11461718
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	120000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	120000
(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)	20	
(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)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	129740
(B) Common stock	2b(2)(B)	57648	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	72092	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3576097	539028
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3037069	
(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	2265014
(B) Other	2b(5)(B)	2265014	
(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)		85692
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3139494
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2009432	
(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)		2009432
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
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)	55974	
(4) Other.....	2i(4)	61699	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		117673
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2127105
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1012389
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: MOWAT MACKIE & ANDERSON LLP

(2) EIN: 94-6357165

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan THE CARPENTER GROUP PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 007
C Plan sponsor's name as shown on line 2a of Form 5500 THE CARPENTER GROUP	D Employer Identification Number (EIN) 94-1167896

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 95-1780067		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

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

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

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

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

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

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

September 23, 2022

Bruce Yoder
The Carpenter Group Profit Sharing Plan
222 Napoleon Street
San Francisco, CA 94124

Dear Bruce:

Enclosed please find one electronic copy of the audited financial statements of The Carpenter Group Profit Sharing Plan as of December 31, 2021.

We will be pleased to answer any questions you may have.

Very truly yours,



Lorna Padia Markus

LPM/sjh
Encl.

THE CARPENTER GROUP PROFIT SHARING PLAN
Financial Statements and
Supplementary Information
December 31, 2021 and 2020



mowat mackie & anderson

THE CARPENTER GROUP PROFIT SHARING PLAN
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December 31, 2021 and 2020

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Independent Auditors' Report

To the Participants and Plan Committee of
The Carpenter Group Profit Sharing Plan
San Francisco, California

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 The Carpenter Group Profit Sharing 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.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 7 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 Financial Statements section—

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with 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 Financial Statements section of our report. We are required to be independent of The Carpenter Group Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 The Carpenter Group Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 The Carpenter Group Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Carpenter Group Profit Sharing 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

Supplemental Schedules Required by ERISA

The supplemental schedule of Assets Held at End of the Year and schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 their form and content, are 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 are derived from the certified investment information, are 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).

2020 Compiled Financial Statements

Plan management is responsible for the accompanying financial statements of The Carpenter Group Profit Sharing Plan (an employee benefit plan), which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements as of and for the year ended December 31, 2020.

Mowat Mackie & Anderson LLP

Oakland, California
September 21, 2022

THE CARPENTER GROUP PROFIT SHARING PLAN
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	(Compiled) 2020
Assets		
Investments at fair value:		
Interest-bearing cash	\$ 118,041	\$ 300,589
Common stocks	5,987,696	5,446,140
Mutual funds	1,270,804	1,426,494
Fixed income	936,874	743,851
Limited partnership	<u>3,029,334</u>	<u>2,387,427</u>
Total investments at fair value	11,342,749	10,304,501
Receivables:		
Employer profit sharing contribution	120,000	120,000
Excess distribution refund	<u>1,800</u>	<u>24,829</u>
Total receivables	<u>121,800</u>	<u>144,829</u>
Liabilities		
Payables:		
Unrelated business income tax	<u>7,800</u>	<u>7,843</u>
Net assets available for benefits	<u><u>\$ 11,456,749</u></u>	<u><u>\$ 10,441,487</u></u>

See accompanying notes to financial statements.

THE CARPENTER GROUP PROFIT SHARING PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	2021	(Compiled) 2020
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 2,892,564	\$ 938,720
Interest and dividends	129,760	129,193
Total investment income	3,022,324	1,067,913
Contributions:		
Employer profit sharing	120,000	120,000
Total additions	3,142,324	1,187,913
Deductions from net assets attributed to:		
Benefits paid to participants	2,009,432	181,493
Administrative expenses	109,830	68,361
Unrelated business income tax	7,800	7,843
Total deductions	2,127,062	257,697
Net increase in net assets	1,015,262	930,216
Net assets available for benefits:		
Beginning of year	10,441,487	9,511,271
End of year	<u>\$ 11,456,749</u>	<u>\$ 10,441,487</u>

See accompanying notes to financial statements.

THE CARPENTER GROUP PROFIT SHARING PLAN
Notes to the Financial Statements
Years Ended December 31, 2021 and 2020

1. Description of the Plan

The following description of The Carpenter Group Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which covers all full-time employees of The Carpenter Group (the "Company") who are age twenty-one (21) or older, have worked 1,000 hours or more within a 12 month period, be employed on the last day of the Plan year, and are not covered by a collective bargaining unit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Union employees and non-legal U.S. residents are excluded from participation in the Plan unless such agreement expressly provides for participation in the Plan.

Administration

The sponsor of the Plan is The Carpenter Group (the Company). The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's governance. City National Bank is the custodian and trustee of the Plan's investments.

Contributions

The Company may make discretionary contributions to the profit sharing plan. The contribution is allocated to each participant based on a two-tiered integrated allocation formula based on compensation and a fixed compensation level. The first tier is an allocation pro-rata of compensation up to 4.3%. Any remaining profit sharing contributions will be allocated pro-rata over compensation above the integration level up to the same percentage; any remaining contribution will be allocated over fixed compensation (integration level) plus compensation above the integration level as long as certain discrimination tests are satisfied; any remaining employer contribution will be allocated pro rata over fixed compensation. Rollover contributions are not permitted by the Plan.

For the years ended December 31, 2021 and 2020, the Company made discretionary contributions of \$120,000, respectively, which are included in employer contributions receivable in the accompanying statements of net assets available for benefits.

Participant Accounts

Each participant's account is credited with an allocation of (a) the Company's profit sharing contribution (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts and charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Vesting in the Company's discretionary profit sharing contribution portion of their accounts is based on years of continuous service as follows:

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

THE CARPENTER GROUP PROFIT SHARING PLAN
Notes to the Financial Statements
Years Ended December 31, 2021 and 2020

Payment of Benefits

On termination of service, or upon death, disability or retirement, a participant can elect to receive a lump-sum amount equal to the value of the participants' vested interest in his or her account. The Plan allows for automatic distribution for participant accounts that have a vested balance of \$1,000 or less on date of separation.

Break in Service

A participant will incur a break in service during any Plan year in which the participant works less than 501 hours.

Forfeitures

Forfeitures are created when participants terminate employment before they become 100% vested in their account balance. Forfeitures are held in a money market fund until they are used to offset employer profit sharing contributions. For the years ended December 31, 2021 and 2020, forfeitures of \$12,289 and \$4,003, respectively, were used to reduce employer contributions. The Statement of Changes in Net Assets Available for Benefits reflects these forfeitures as part of employer contributions.

Subsequent Events

The Plan has evaluated all events subsequent to the statements of net assets available for benefits date of December 31, 2021 through September 21, 2022, which represents the date these financial statements are available to be issued. There were no material events or transactions occurring during this subsequent event reporting period which require recognition or disclosure in these financial statements.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodian. See note 3 for 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 bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Under the Plan, you reach normal retirement at the later of age 65 or the fifth anniversary of your participation in the Plan.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Fees related to administration of specific transactions such as distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/depreciation of fair value of investments.

3. Fair Value Measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under Financial Accounting Standard Board (FASB) Accounting Standards Codification (ASC 820) are as described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant 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 methodologies used at December 31, 2021 and 2020.

Mutual Funds

Mutual funds are valued at the daily closing price as reported by the respective fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Stocks

Valued at the closing price reported on the active market on which the individual securities are traded.

Limited Partnership Interest:

Valued at the net asset value (NAV) of interest in limited partnership. The NAV used as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the investment would be sold for an amount different from the reported NAV. If the Plan initiates a full redemption of the limited partnership, the issuer reserves the right to temporarily delay withdrawal from the limited partnership in order to ensure that securities liquidations will be carried out in an orderly business manner.

THE CARPENTER GROUP PROFIT SHARING PLAN
Notes to the Financial Statements
Years Ended December 31, 2021 and 2020

Cash:

Valued based on cost, which approximates fair value in a non-inflationary economy.

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	Level 2	Level 3	Total
Interest-bearing cash	\$ 118,041	\$ -	\$ -	\$ 118,041
Common stock	5,987,696	-	-	5,987,696
Mutual funds	1,270,804	-	-	1,270,804
Fixed income	936,874	-	-	936,874
Total assets in the fair value hierarchy	8,313,415	-	-	8,313,415
Investments measured at net asset value (a)	-	-	-	3,029,334
Total investment at fair value	<u>\$ 8,313,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,342,749</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	Level 2	Level 3	Total
Interest-bearing cash	\$ 300,589	\$ -	\$ -	\$ 300,589
Common stock	5,446,140	-	-	5,446,140
Mutual funds	1,426,494	-	-	1,426,494
Fixed income	743,851	-	-	743,851
Total assets in the fair value hierarchy	7,917,074	-	-	7,917,074
Investments measured at net asset value (a)	-	-	-	2,387,427
Total investment at fair value	<u>\$ 7,917,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,304,501</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which the fair value is measured using the net asset practical expedient as of December 31:

Investment Type	Fair Value		Unfunded Commitments
	2021	2020	
Darlington Partners, L.P.	3,029,334	2,387,427	N/A

THE CARPENTER GROUP PROFIT SHARING PLAN
Notes to the Financial Statements
Years Ended December 31, 2021 and 2020

The Plan may redeem up to 1/4 of its "Liquid Sub Capital Account" as of the last business day of each fiscal quarter, upon forty-five days' written notice to the general partner. If the Plan submits a redemption request in respect of its entire Liquid Sub Capital Account balance, such redemption request will be fulfilled as follows: (i) on the first permitted withdrawal date following receipt of such redemption request, 1/4 of the Plan's Liquid Sub Capital Account balance; (ii) on the second permitted withdrawal date following receipt of such redemption request, 1/3 of the Plan's Liquid Sub Capital Account balance; (iii) on the third Permitted Withdrawal Date following receipt of such redemption request, 1/2 of the Plan's Liquid Sub Capital Account balance; and (iv) on the fourth Permitted Withdrawal Date following receipt of such redemption request, 100% of the Plan's Liquid Sub Capital Account balance.

The limited partnership is comprised of securities holdings with the objective to generate attractive rates of return. Investment income reported, for these holdings, in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2021 and 2020 includes a gain of \$641,908 and \$321,039, respectively.

4. Unrelated Business Income Tax

In connection to the Plan's interest held in the Darlington Partners, L.P., unrelated business income has been realized. This income is considered generated from a trade or business and unrelated to the Plan's purpose. Gross income from this unrelated activity is greater than \$1,000 and the Plan's trust must file Form 990-T. For the tax years ending December 31, 2021 and 2020, unrelated business income taxes of \$7,800 and \$7,843 has been recognized, respectively, in the Statement of Changes in Net Assets Available for Benefits.

5. Party-In-Interest Transactions

Plan investments are shares of mutual funds, common stock, and a partnership interest under the custody of City National Bank, the trustee as defined by the Plan. Fees paid by the Plan for the custodial services amounted to \$23,686. Fees also were paid in the amount of \$55,974 to Fairview Capital, which provides investment management and advisory services to the Plan. Third-party administration and recordkeeping services were paid for \$30,170. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA.

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, participants have a 100% non-forfeitable interest in their accounts, including Company contributions.

THE CARPENTER GROUP PROFIT SHARING PLAN
Notes to the Financial Statements
Years Ended December 31, 2021 and 2020

7. Information Certified by Custodian

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, City National Bank has certified as to the completeness and accuracy of all investments reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020, and the related investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2021 and 2020.

8. Amounts Allocated to Participants who have Withdrawn or Terminated Employment

At December 31, 2021, there were 51 participants with account balances totaling \$2,443,184 who had withdrawn or terminated employment but had not yet received a distribution of their vested account balances.

9. Income Tax Status

The IRS has advised the Plan Sponsor by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been restated since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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 IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market fluctuation, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in 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 Plan benefits.

11. Reconciliation of Financial Statements to Form 5500

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

	2021	2020
Net assets available for benefits per the financial statements	\$ 11,456,749	\$ 10,441,487
Accrued investment income	(2,830)	-
Unrelated business income tax accrual	7,800	7,843
Rounding	(1)	(1)
Net assets per the Form 5500	<u>\$ 11,461,718</u>	<u>\$ 10,449,329</u>

THE CARPENTER GROUP PROFIT SHARING PLAN
Notes to the Financial Statements
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The following is a reconciliation of the change in net assets available for benefit per the financial statements to the Form 5500 for the year ended December 31, 2021:

Net increase in net assets per financial statements	\$ 1,015,262
Accrued investment income	(2,830)
Change in tax accrual	<u>(43)</u>
Net income per Form 5500	<u><u>\$ 1,012,389</u></u>

SUPPLEMENTARY INFORMATION

THE CARPENTER GROUP PROFIT SHARING PLAN
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
PLAN #007, EIN 94-1167896
Year Ended December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Fair Market Value
* Funds held by City National Bank:				
	Alphabet Inc. CL C	Common stock	\$ 217,134	\$ 535,314
	Berkshire Hathaway Inc. CL B	Common stock	287,410	418,600
	Blackbaud Inc.	Common stock	201,299	236,940
	Blackstone Inc.	Common stock	130,381	349,353
	Cerner Corp	Common stock	295,382	372,560
	Cheniere Energy Inc.	Common stock	222,373	552,739
	Ebay Inc.	Common stock	119,021	197,838
	Johnson & Johnson	Common stock	10,236	427,675
	Laboratory Corp America Holdings	Common stock	182,801	396,533
	Liberty Formula One CL C	Common stock	317,880	550,188
	LPL Financial Holdings Inc.	Common stock	183,218	576,324
	Microsoft Corp	Common stock	176,584	277,464
	Northern TR Corp	Common stock	123,461	300,775
	United Parcel Service CL B	Common stock	216,146	541,209
	Yum China Holdings Inc.	Common stock	324,776	254,184
	First Trust North American Energy	Fixed Income	319,599	326,976
	Vanguard Short Term Corp Bond EFT	Fixed Income	197,327	199,087
	Ishares Core U.S. Aggregate	Fixed Income	236,778	239,568
	Ishares Tips Bond ETF	Fixed Income	45,086	51,680
	Ishares 0 - 5 Year Tips Bond ETF	Fixed Income	123,693	127,056
	Ishares 0 - 5 Year HY Corp Bond	Fixed Income	162,404	163,080
	Vanguard Emerging Mkts Gov Bond	Fixed Income	285,445	283,459
	Vanguard FTSE Developed Markets ETF	Mutual fund	378,435	495,282
	Vanguard FTSE Emerging Markets ETF	Mutual fund	268,047	321,490
* CNB Deposit sweep				
	Darlington Partners LTD LP	Limited partnership	395,000	3,029,334
			<u>\$ 5,537,957</u>	<u>\$ 11,342,749</u>

(*) Party in interest

See accompanying notes to financial statements.

THE CARPENTER GROUP PROFIT SHARING PLAN
Schedule H, Line 4j – Schedule of Reportable Transactions
PLAN #007, EIN 94-1167896
Year Ended December 31, 2021

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Alphabet, Inc.	215 Shares of Alphabet Inc. Stock	\$ -	\$ 506,989	\$ 376,654	\$ 506,989	\$ 130,335
* City National Bank	802,845 Shares of City National Bank Sweep Account	\$ 802,845	\$ -	\$ 802,845	\$ 802,845	\$ -
* City National Bank	985,288 Shares of City National Bank Sweep Account	\$ -	\$ 985,388	\$ 985,388	\$ 985,388	\$ -

Each entry represents a transaction or a series of transactions in securities of the same issue in excess of 5 percent of current value of plan assets as of December 31, 2021.

Columns (e) and (f) are not applicable.

(*) Party in interest

See accompanying notes to financial statements.

[illegible]



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SINGLE TRANSACTION EXCEEDS 5% OF VALUE
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DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
ISSUE: 921946885 - VANGUARD EMERG MKTS GOV BND	1,500	78.614	75	117,995-	117,995	
05/17/21 B ISSUE: 458140100 - INTEL CORP	4,000	55.310	201	221,040	199,280	21,760
06/25/21 S ISSUE: 98850P109 - YUM CHINA HOLDINGS INC	3,300	66.682	165	220,215-	220,215	
06/25/21 B ISSUE: 16411R208 - CHENIERE ENERGY INC	800	86.956	40	69,525	48,024	21,501
07/02/21 S ISSUE: 02079K107 - ALPHABET INC CL C	15	2,630.183	1	39,452	26,278	13,174
07/15/21 S ISSUE: 16411R208 - CHENIERE ENERGY INC	250	84.180	13	21,032	15,008	6,025
07/15/21 S ISSUE: 911312106 - UNITED PARCEL SERVICE CL B	300	211.263	15	63,364	50,520	12,844
07/15/21 S ISSUE: 911312106 - UNITED PARCEL SERVICE CL B	275	213.200	14	58,616	46,310	12,306
07/23/21 S ISSUE: 02079K107 - ALPHABET INC CL C	50	2,739.246	3	136,959	87,594	49,365
07/27/21 S ISSUE: 084670702 - BERKSHIRE HATHAWAY INC-CL B	375	278.009	19	104,234	86,951	17,283
07/27/21 S ISSUE: 16411R208 - CHENIERE ENERGY INC	1,000	83.459	50	83,408	60,030	23,378
07/27/21 S ISSUE: 33738D101 - FIRST TRUST NORTH AMERICAN ENERGY	4,000	23.942	200	95,568	84,479	11,089
07/27/21 S ISSUE: 50540R409 - LABORATORY CORP AMERICA HOLDINGS	400	284.440	21	113,755	81,420	32,335
07/27/21 S ISSUE: 78464A474 - SPDR PORTFOLIO SHORT TERM CORPORATE	3,500	31.275	176	109,287	109,900	-613
07/27/21 S ISSUE: 911312106 - UNITED PARCEL SERVICE CL B	500	211.903	26	105,926	84,200	21,726
07/27/21 S ISSUE: 665859104 - NORTHERN TR CORP	200	111.873	10	22,364	18,628	3,736
08/05/21 S						

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SINGLE TRANSACTION EXCEEDS 5% OF VALUE
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DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
ISSUE: 16411R208 - CHENIERE ENERGY INC						
10/29/21 S	800	106.164	40	84,891	48,024	36,867
SUB-TOTAL			2,776	4,356,211	3,794,404	561,805
GRAND TOTAL			2,776	4,356,211	3,794,404	561,805



City National Bank
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SINGLE TRANSACTION EXCEEDS 5% OF VALUE
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DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
03/09/21 B	2,727	1.000	0	2,727-	2,727	
03/10/21 B	3,672	1.000	0	3,672-	3,672	
03/11/21 B	462	1.000	0	462-	462	
03/19/21 B	1,130	1.000	0	1,130-	1,130	
03/25/21 B	3,011	1.000	0	3,011-	3,011	
03/30/21 B	1,225	1.000	0	1,225-	1,225	
03/31/21 B	3,827	1.000	0	3,827-	3,827	
04/01/21 B	1,890	1.000	0	1,890-	1,890	
04/05/21 B	2	1.000	0	2-	2	
04/07/21 B	120,728	1.000	0	120,728-	120,728	
04/09/21 B	65,211	1.000	0	65,211-	65,211	
05/04/21 B	2	1.000	0	2-	2	
05/06/21 B	1,105	1.000	0	1,105-	1,105	
05/10/21 B	2,214	1.000	0	2,214-	2,214	
06/01/21 B	1,390	1.000	0	1,390-	1,390	
06/02/21 B	1	1.000	0	1-	1	
06/04/21 B	1,398	1.000	0	1,398-	1,398	
06/07/21 B	3,082	1.000	0	3,082-	3,082	
06/08/21 B	2,862	1.000	0	2,862-	2,862	
06/09/21 B	3,672	1.000	0	3,672-	3,672	
06/10/21 B	462	1.000	0	462-	462	
06/18/21 B	536	1.000	0	536-	536	
06/24/21 B	6,412	1.000	0	6,412-	6,412	
06/25/21 B	826	1.000	0	826-	826	
06/30/21 B	3,898	1.000	0	3,898-	3,898	
07/01/21 B	1,890	1.000	0	1,890-	1,890	
07/07/21 B	1,523	1.000	0	1,523-	1,523	
07/27/21 B	24,671	1.000	0	24,671-	24,671	
08/05/21 B	24,044	1.000	0	24,044-	24,044	
08/10/21 B	17,713	1.000	0	17,713-	17,713	
08/11/21 B	124,589	1.000	0	124,589-	124,589	
08/16/21 B	43,297	1.000	0	43,297-	43,297	
08/27/21 B	1,000	1.000	0	1,000-	1,000	

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SINGLE TRANSACTION EXCEEDS 5% OF VALUE
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DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
01/07/21 S	250,000	1.000	0	250,000	250,000	0
01/20/21 S	1,822	1.000	0	1,822	1,822	0
01/26/21 S	13,257	1.000	0	13,257	13,257	0
02/22/21 S	1,856	1.000	0	1,856	1,856	0
03/22/21 S	1,904	1.000	0	1,904	1,904	0
04/08/21 S	130,739	1.000	0	130,739	130,739	0
04/20/21 S	1,343	1.000	0	1,343	1,343	0
04/28/21 S	14,350	1.000	0	14,350	14,350	0
05/07/21 S	98,123	1.000	0	98,123	98,123	0
05/07/21 S	24	1.000	0	24	24	0
05/13/21 S	7,837	1.000	0	7,837	7,837	0
05/17/21 S	117,995	1.000	0	117,995	117,995	0
05/20/21 S	2,036	1.000	0	2,036	2,036	0
06/11/21 S	650	1.000	0	650	650	0
06/22/21 S	2,035	1.000	0	2,035	2,035	0
07/02/21 S	30,475	1.000	0	30,475	30,475	0
07/08/21 S	6,141	1.000	0	6,141	6,141	0
07/13/21 S	1,082	1.000	0	1,082	1,082	0
07/15/21 S	2,059	1.000	0	2,059	2,059	0
07/19/21 S	1,426	1.000	0	1,426	1,426	0
07/20/21 S	12,830	1.000	0	12,830	12,830	0
07/23/21 S	4,807	1.000	0	4,807	4,807	0
07/27/21 S	15,315	1.000	0	15,315	15,315	0
08/03/21 S	9,690	1.000	0	9,690	9,690	0
08/06/21 S	36,236	1.000	0	36,236	36,236	0
08/12/21 S	183	1.000	0	183	183	0
08/20/21 S	33,770	1.000	0	33,770	33,770	0
09/16/21 S	5	1.000	0	5	5	0
09/21/21 S	2,117	1.000	0	2,117	2,117	0
09/27/21 S	14,030	1.000	0	14,030	14,030	0
09/28/21 S	104,561	1.000	0	104,561	104,561	0
10/07/21 S	2,621	1.000	0	2,621	2,621	0
10/20/21 S	1,892	1.000	0	1,892	1,892	0

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DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
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CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

FOOTNOTES

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

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CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

BROKER: WACHOVIA CAPITAL MARKETS. LLC

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
ISSUE: 458140100 - INTEL CORP						
01/19/21 S	4,000	59.179	205	236,511	199,280	37,231
ISSUE: 594918104 - MICROSOFT CORP						
01/19/21 B	825	213.991	41	176,584	176,584	
ISSUE: 02079K107 - ALPHABET INC CL C						
02/04/21 S	100	1,934.251	9	193,416	175,188	18,228
ISSUE: 09227Q100 - BLACKBAUD INC						
02/04/21 B	3,000	67.050	150	201,299	201,299	
ISSUE: 50540R409 - LABORATORY CORP AMERICA HOLDINGS						
02/04/21 S	400	235.460	22	94,162	81,420	12,742
ISSUE: 46429B747 - ISHARES O-5 YEAR TIPS BOND ETF						
04/08/21 B	800	105.521	40	84,457	84,457	
ISSUE: 50212V100 - LPL FINANCIAL HOLDINGS INC						
04/08/21 S	900	143.701	46	129,285	93,798	35,487
ISSUE: 921946885 - VANGUARD EMERG MKTS GOV BND						
04/08/21 B	1,000	77.940	50	77,990	77,990	
ISSUE: 92206C409 - VANGUARD SHORT TERM CORP BOND ETF						
04/08/21 B	1,200	82.470	60	99,024	99,024	
ISSUE: 156782104 - CERNER CORP						
04/09/21 B	1,500	72.176	75	108,338	108,338	
ISSUE: 278642103 - EBAY INC						
04/09/21 S	3,300	61.769	166	203,670	165,825	37,845
ISSUE: 33738D101 - FIRST TRUST NORTH AMERICAN ENERGY						
04/09/21 B	1,300	23.120	65	30,121	30,121	





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SINGLE TRANSACTION EXCEEDS 5% OF VALUE
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DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
ISSUE: 02079K107 - ALPHABET INC CL C						
08/06/21 S	25	2,725.830	2	68,144	43,797	24,347
ISSUE: 16411R208 - CHENIERE ENERGY INC						
08/06/21 S	600	85.358	30	51,185	36,018	15,167
ISSUE: 46641Q837 - JPMORGAN ULTRA-SHORT INCOME						
08/06/21 B	2,400	50.725	120	121,860-	121,860	-265
ISSUE: 46641Q837 - JPMORGAN ULTRA-SHORT INCOME						
08/10/21 S	2,400	50.715	121	121,595	121,860	-265
ISSUE: 78464A474 - SPDR PORTFOLIO SHORT TERM CORPORATE						
08/11/21 S	1,650	31.255	83	51,488	51,810	-322
ISSUE: 921943858 - VANGUARD FTSE DEVELOPED MARKETS ETF						
08/11/21 S	1,400	52.265	70	73,101	66,094	7,007
ISSUE: 02079K107 - ALPHABET INC CL C						
08/16/21 S	25	2,760.770	2	69,018	43,797	25,221
ISSUE: 084670702 - BERKSHIRE HATHAWAY INC-CL B						
08/16/21 S	200	290.064	10	58,003	46,374	11,629
ISSUE: 16411R208 - CHENIERE ENERGY INC						
08/16/21 S	500	87.290	25	43,620	30,015	13,605
ISSUE: 33738D101 - FIRST TRUST NORTH AMERICAN ENERGY						
08/16/21 S	2,000	24.561	100	49,021	42,239	6,782
ISSUE: 478160104 - JOHNSON & JOHNSON						
08/16/21 S	200	174.840	10	34,958	31,476	3,482
ISSUE: 50212V100 - LPL FINANCIAL HOLDINGS INC						
08/16/21 S	400	148.140	20	59,236	41,688	17,548
ISSUE: 50540R409 - LABORATORY CORP AMERICA HOLDINGS						
08/16/21 S	100	299.893	5	29,984	20,355	9,629
ISSUE: 531229854 - LIBERTY FORMULA ONE CL C						
08/16/21 S	800	48.361	40	38,649	34,080	4,569
ISSUE: 921946885 - VANGUARD EMERG MKTS GOV BND						
08/16/21 S	1,000	79.350	50	79,300	80,200	-900
ISSUE: 98850P109 - YUM CHINA HOLDINGS INC						
09/28/21 B	1,800	58.040	90	104,561-	104,561	



SINGLE TRANSACTION EXCEEDS 5% OF VALUE
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 FROM 1/1/21 TO 12/31/21

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CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

ISSUE: 02079K107 - ALPHABET INC CL C

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
02/04/21 S	100	1,934.251	9	193,416	175,188	18,228
07/15/21 S	15	2,630.183	1	39,452	26,278	13,174
07/27/21 S	50	2,739.246	3	136,959	87,594	49,365
08/06/21 S	25	2,725.830	2	68,144	43,797	24,347
08/16/21 S	25	2,760.770	2	69,018	43,797	25,221

SUB-TOTAL OF SALES # 5

17

506,989

376,654

130,334

SUB-TOTAL

17

506,989

376,654

130,334

ISSUE: 111187936 - CNB DEPOSIT SWEEP

01/04/21 B	1,890	1.000	0	1,890-	1,890	
01/05/21 B	5	1.000	0	5-	5	
01/12/21 B	550	1.000	0	550-	550	
01/19/21 B	59,928	1.000	0	59,928-	59,928	
01/21/21 B	23,029	1.000	0	23,029-	23,029	
02/02/21 B	2	1.000	0	2-	2	
02/04/21 B	86,970	1.000	0	86,970-	86,970	
02/05/21 B	1,272	1.000	0	1,272-	1,272	
02/16/21 B	2,592	1.000	0	2,592-	2,592	
03/01/21 B	1,390	1.000	0	1,390-	1,390	
03/02/21 B	3	1.000	0	3-	3	
03/04/21 B	645	1.000	0	645-	645	
03/05/21 B	1,295	1.000	0	1,295-	1,295	

Attn: Retirement Services
 555 South Flower Street
 Los Angeles, CA 90071

SINGLE TRANSACTION EXCEEDS 5% OF VALUE
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DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
09/02/21 B	1	1.000	0	1	1	
09/07/21 B	3,875	1.000	0	3,875-	3,875	
09/08/21 B	2,285	1.000	0	2,285-	2,285	
09/09/21 B	3,038	1.000	0	3,038-	3,038	
09/16/21 B	396	1.000	0	396-	396	
09/17/21 B	536	1.000	0	536-	536	
09/23/21 B	5,013	1.000	0	5,013-	5,013	
09/30/21 B	2,733	1.000	0	2,733-	2,733	
10/01/21 B	1,750	1.000	0	1,750-	1,750	
10/04/21 B	1	1.000	0	1-	1	
10/06/21 B	1,262	1.000	0	1,262-	1,262	
10/12/21 B	880	1.000	0	880-	880	
10/29/21 B	84,891	1.000	0	84,891-	84,891	
11/02/21 B	0	1.000	0	0-	0	
11/04/21 B	1,205	1.000	0	1,205-	1,205	
11/05/21 B	1,128	1.000	0	1,128-	1,128	
11/08/21 B	2,943	1.000	0	2,943-	2,943	
11/17/21 B	1,799	1.000	0	1,799-	1,799	
11/29/21 B	900	1.000	0	900-	900	
12/02/21 B	1	1.000	0	1-	1	
12/06/21 B	1,249	1.000	0	1,249-	1,249	
12/07/21 B	3,831	1.000	0	3,831-	3,831	
12/08/21 B	2,576	1.000	0	2,576-	2,576	
12/09/21 B	512	1.000	0	512-	512	
12/16/21 B	612	1.000	0	612-	612	
12/17/21 B	536	1.000	0	536-	536	
12/22/21 B	1,940	1.000	0	1,940-	1,940	
12/23/21 B	10,569	1.000	0	10,569-	10,569	
12/29/21 B	1,168	1.000	0	1,168-	1,168	
12/31/21 B	15,172	1.000	0	15,172-	15,172	
SUB-TOTAL OF BUYS	# 76		0	802,845	802,845	



SINGLE TRANSACTION EXCEEDS 5% OF VALUE
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DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ABV ADJUSTMENT	ABV REAL GAIN/LOSS
10/26/21 S	13,053	1.000	0	13,053	13,053	0
10/27/21 S	29,520	1.000	0	29,520	29,520	0
11/16/21 S	3,586	1.000	0	3,586	3,586	0
11/22/21 S	1,918	1.000	0	1,918	1,918	0
12/21/21 S	1,906	1.000	0	1,906	1,906	0
12/30/21 S	12,194	1.000	0	12,194	12,194	0
SUB-TOTAL OF SALES # 39			0	985,388	985,388	0
SUB-TOTAL			0	1,788,233	1,788,233	0
GRAND TOTAL			17	2,295,222	2,164,887	130,334

