

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
---	---	---

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>MCGOHAN BRABENDER AGENCY INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2020</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>31-1191330</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>937-395-4554</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>524210</u></td> </tr> <tr> <td colspan="2" style="background-color: #cccccc; height: 30px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/2020</u>		2b Employer Identification Number (EIN) <u>31-1191330</u>		2c Plan Sponsor's telephone number <u>937-395-4554</u>		2d Business code (see instructions) <u>524210</u>			
1b Three-digit plan number (PN) ▶	<u>002</u>												
1c Effective date of plan <u>01/01/2020</u>													
2b Employer Identification Number (EIN) <u>31-1191330</u>													
2c Plan Sponsor's telephone number <u>937-395-4554</u>													
2d Business code (see instructions) <u>524210</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>MCGOHAN BRABENDER AGENCY INC.</u> <u>3931 SOUTH DIXIE DRIVE</u> <u>DAYTON, OH 45439</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	BETH FERRIN
	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	5 195
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 189 6a(2) 169 6b 0 6c 22 6d 191 6e 0 6f 191 6g 191 6h 10
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: 2I 2Q 2P 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>0</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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>MCGOHAN BRABENDER AGENCY INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MCGOHAN BRABENDER AGENCY INC.</u>	D Employer Identification Number (EIN) <u>31-1191330</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2000000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	9039847
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f 2000000	9039847
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j 0	6097850
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	6097850
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 2000000	2941997

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 1150070	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	1150070
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 850030	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	850030
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) -960154	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-960154

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1039946
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		0
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		97949
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		97949
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		941997
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BRIXEY & MEYER**

(2) EIN: **31-0132514**

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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan MCGOHAN BRABENDER AGENCY INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MCGOHAN BRABENDER AGENCY INC.	D Employer Identification Number (EIN) 31-1191330

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): _____ 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 _____

**McGohan Brabender Agency, Inc.
Employee Stock Ownership Plan**

**Financial Statements
And Supplemental Schedule**

As of December 31, 2021 and 2020 (unaudited) and for the year
ended December 31, 2021 with Report of Independent Auditor



McGOHAN BRABENDER AGENCY, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

*As of December 31, 2021 and 2020 (unaudited) and for the year ended
December 31, 2021*

Table of Contents

Independent Auditor’s Report	1
------------------------------------	---

Financial Statements

Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15
--	----



Independent Auditor's Report

To the Employee Benefits Administration Committee of the
McGohan Brabender Agency, Inc. Employee Stock Ownership Plan
Dayton, Ohio

Opinion

We have audited the financial statements of the McGohan Brabender Agency, Inc. Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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 2021 financial statements (the 2021 financial statements).

In our opinion, the accompanying 2021 financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021, and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Other Matter

The December 31, 2020 statement of net assets available for benefits was not audited, reviewed or compiled by us, and, accordingly, we do not express an opinion or any other form of assurance on it.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the 2021 financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 2021 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.



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

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the 2021 financial statements as a whole. The supplemental Schedule of Assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the 2021 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 2021 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2021 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, 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 information in the accompanying schedule is fairly stated, in all material respects, in relation to the 2021 financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Brixey & Meyer, Inc.
Miamisburg, Ohio
October 4, 2022

McGohan Brabender Agency, Inc.
Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits

	December 31, 2021			December 31, 2020 (Unaudited)		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets						
Investments, at fair value						
Common stock, McGohan Brabender Agency, Inc.	\$ 3,159,386	\$ 5,880,461	\$ 9,039,847	\$ -	\$ -	\$ -
Total investments, at fair value	3,159,386	5,880,461	9,039,847	-	-	-
Company contribution receivable	-	-	-	-	2,000,000	2,000,000
Total Assets	\$ 3,159,386	\$ 5,880,461	\$ 9,039,847	\$ -	\$ 2,000,000	\$ 2,000,000
Liabilities						
Loan payable	\$ -	\$ 6,097,850	\$ 6,097,850	\$ -	\$ -	\$ -
Total Liabilities	-	6,097,850	6,097,850	-	-	-
Net Assets Available for Benefits	\$ 3,159,386	\$ (217,389)	\$ 2,941,997	\$ -	\$ 2,000,000	\$ 2,000,000

See accompanying independent auditor's report and notes to financial statements.

McGohan Brabender Agency, Inc.
Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits

	Year ended December 31, 2021		
	Allocated	Unallocated	Total
Additions to Net Assets Attributed to:			
Company contributions	\$ -	\$ 1,150,070	\$ 1,150,070
Interest and dividends	-	850,030	850,030
Net depreciation in the fair value of investments	-	(960,154)	(960,154)
Allocation of 55,790 shares of common stock of McGohan Brabender Agency, Inc.	3,159,386	-	3,159,386
Total additions to net assets	3,159,386	1,039,946	4,199,332
Deductions from Net Assets Attributed to:			
Allocation of 55,790 shares of common stock of McGohan Brabender Agency, Inc.	-	3,159,386	3,159,386
Interest expense	-	97,949	97,949
Total deductions from net assets	-	3,257,335	3,257,335
Net Change	3,159,386	(2,217,389)	941,997
Net Assets Available for Benefits, at beginning of year (unaudited)	-	2,000,000	2,000,000
Net Assets Available for Benefits, at end of year	\$ 3,159,386	\$ (217,389)	\$ 2,941,997

See accompanying independent auditor's report and notes to financial statements.

McGohan Brabender Agency, Inc. Employee Stock Ownership Plan

Notes to Financial Statements December 31, 2021 and 2020 (unaudited)

1. Description of Plan

The following brief description of the McGohan Brabender Agency, Inc. Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

McGohan Brabender Agency, Inc. (the Company or Plan Sponsor) established the McGohan Brabender Agency, Inc. Employee Stock Ownership Plan effective as of January 1, 2020. The Plan operates as an employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the IRC), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by an Employee Benefits Administration Committee (the Committee) comprising of up to three persons appointed by the Company's Board of Directors. Prudent Fiduciary Services has been appointed as the Plan's trustee (Trustee). The Company contributions are held by the McGohan Brabender Agency, Inc. Employee Stock Ownership Trust (the Trust) and managed by the Trustee, which invests Plan income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the loan. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan purchased common shares of McGohan Brabender Agency, Inc. using the proceeds of a secured borrowing with the Company on June 1, 2021 (See Note 4). Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year equals the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payments, plus all future years' principal and interest payments. There were 55,790 shares released and allocated by the Plan for the year end December 31, 2021.

The Company has no rights against the shares once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the accompanying financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to:

- (a) the accounts of participants with vested and non-vested rights in allocated shares of Company common stock (allocated); and
- (b) shares of Company common stock not yet allocated to participants (unallocated).

Shares are released and allocated based upon payment of principal and interest made during the year, plus dividends received from the Company related to the plan year.

McGohan Brabender Agency, Inc. Employee Stock Ownership Plan

Notes to Financial Statements December 31, 2021 and 2020 *(unaudited)*

1. Description of Plan (continued)

Eligibility

Employees of the Company are generally eligible to participate in the Plan on the first day of the first month of the plan year or the first day of the seventh month of the plan year following the attainment of one (1) year of service, providing they are 21 years old and worked at least 1,000 hours and are during the plan year. A participant who fails to work at least 1,000 hours during a plan year or is not employed on the last working day of a plan year is generally not eligible for an allocation of the Company contributions for that year.

Contributions

Company contributions are determined annually at the discretion of the Company's Board of Directors and may be in the form of cash, shares of Company common stock, or by means of the forgiveness of any amounts due under the outstanding ESOP loan. The contributions are allocated among eligible participants of the Plan in the ratio that the compensation of each eligible participant bears to the total of all such compensation of all eligible participants.

In addition, for any year during which the ESOP loan is outstanding, the Company shall pay over to the Trustee as contributions to the Plan for that year, no less than the amounts necessary to enable the Trustee to pay any maturing obligations under the outstanding ESOP loan.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant.

Any Company contributions and the forfeitures arising under the Plan during the year shall be allocated among participants who are credited with a year of service for such fiscal year and who are employed by the Company on the last day of such fiscal year, or who die, incur a disability or retire on a normal retirement date during such fiscal year, in the proportion that such participant's compensation for that year bears to all such participants' compensation for that year.

Dividends on the Company's common stock and all other income, losses and expenses earned or incurred on Plan investments are allocated pro rata among the accounts of the participants in proportion to their account balances. The Company declared dividends totaling \$850,030 for the year ended December 31, 2021.

Vesting

A participant's vesting percentage increases 20% per year, commencing on the second year of completed service, until becoming fully vested after six years of service. An individual becomes automatically 100% vested upon death, disability or normal retirement age, which is defined as age 60.

McGohan Brabender Agency, Inc. Employee Stock Ownership Plan

Notes to Financial Statements December 31, 2021 and 2020 (unaudited)

1. Description of Plan (continued)

Forfeitures

Forfeitures are allocated in the same manner as Company contributions as described above. At December 31, 2021 forfeitures were \$7,095.

Payment of Benefits

Generally, participants are entitled to receive distributions of their account balance following retirement, death, disability or other termination of employment. For so long as either the Company is a "C- corporation" for federal income tax purposes or the articles of incorporation or the by-laws of the Company restrict the ownership of substantially all outstanding shares of common stock of the Company to current employees of the Company and to the Trust, then distribution of the balance credited to a Participant's Company Common Stock Account shall be made in the form cash payments made as either: a) for participant balances less than \$1,000, distributions will be paid as a lump sum distribution or b) for participant balances greater than \$1,000 the plan will provide distributions in equal annual installments over a period of 5 year, in an amount equal to the greater of \$10,000 or one-fifth of the participant's plan account. During 2021, the Company did not repurchase any shares from participants.

Put Option

If a participant receives a distribution of Company stock free of any requirement that he or she sell the stock back to the Company or to the Trustee, then the Company shall provide a put option to that participant. Pursuant to this option, the participant shall have the right to sell his or her Company stock to the Company at any time during two option periods, at a price equal to the fair market value of the stock as of the most recent valuation date. The first put option period shall be for at least 60 days, beginning on the date of the distribution of the stock. The second put option period shall be for at least 60 days beginning after the new determination of the fair market value of the stock in the following fiscal year (and after the delivery of notice of the value to the participant or beneficiary). The Company may allow the Trustee to purchase shares of Company stock tendered to the Company under a put option. The purchase price for any Company stock sold under a put option shall be paid within 30 days of the exercise of the option if the shares are distributed as part of an installment distribution. Payment shall be made within 30 days after the put option is exercised and may be made in accordance with the payment provisions as described above.

Voting Rights

Each participant is entitled to direct the Trustee as to how to vote the shares allocated to his or her account with respect to any proposed merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of a trade or business, or any similar transactions that are specified in regulations interpreting Section 409(e)(3) of the IRC. Participants are notified by the Trustee prior to the time such rights are to be exercised. The Trustee shall vote the shares of Company common stock which are not allocated to any participant, and the shares with respect to which no direction is received from the participant, in the manner determined by the Committee.

McGohan Brabender Agency, Inc. Employee Stock Ownership Plan

Notes to Financial Statements December 31, 2021 and 2020 (unaudited)

2. Summary of Significant Accounting Policies

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify receive a cash distribution. The election to diversify is made subsequent to year end based upon shares of Company common stock in the participant's account at year end.

Plan Termination

The Company reserves the right to terminate the Plan at any time by action of its Board of Directors, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the Trust will become 100% vested and distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC.

Basis of Accounting

The Plan's financial statements are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount 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 exit price). Investments held in McGohan Brabender Agency, Inc. common stock are valued at the fair market value as of December 31, 2021, as determined by an annual independent appraisal.

The aggregate of (a) the net unrealized appreciation or depreciation in the fair value of investments for the year ended December 31 and (b) the net gains or losses on dispositions of investments during the year are reflected as net appreciation or depreciation in the net changes in the fair value of the investments. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management 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.

A significant estimate used in the preparation of these 2021 financial statements is the valuation of the McGohan Brabender Agency, Inc. common stock recorded at its fair value for which the ultimate realization of the investment is based upon future economic factors related to the investment.

McGohan Brabender Agency, Inc. Employee Stock Ownership Plan

Notes to Financial Statements December 31, 2021 and 2020 (unaudited)

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates (continued)

For the estimate, it is reasonably possible that the recorded amounts or related disclosures could significantly change in the near future as new information is available about the value of McGohan Brabender Agency, Inc. common stock, which represents a significant investment of the Plan.

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

Administrative expenses of the Plan are paid by the Company and are excluded from these financial statements.

3. Investments

The Plan's investments in the Company's common stock at December 31, 2021 are as follows:

December 31, 2021

	Allocated	Unallocated	Total
Common stock, McGohan Brabender Agency, Inc.:			
Number of shares	55,790	103,840	159,630
Cost	\$ 3,494,957	\$ 6,505,043	\$ 10,000,000
Estimated Fair Value	\$ 3,159,386	\$ 5,880,461	\$ 9,039,847

4. Loan Payable

On June 1, 2021, the Plan entered into a \$10,000,000 term loan agreement with McGohan Brabender Agency, Inc. The agreement provides for the loan to be repaid over 20 years. The proceeds were used to purchase 159,630 shares of McGohan Brabender Agency, Inc.'s common stock. Principal and interest payments of \$391,856 are due annually with interest at 2.08%. As the Plan makes each payment of principal and interest, an appropriate percentage of common stock is allocated to the eligible participants' accounts in accordance with applicable regulations under the IRC.

McGohan Brabender Agency, Inc.
Employee Stock Ownership Plan

Notes to Financial Statements
December 31, 2021 and 2020 (unaudited)

4. Loan Payable (Continued)

The scheduled principal amortization of the loan for the next five years and thereafter is as follows:

<i>Years ending December 31:</i>	<i>Total</i>
2022	\$ 265,020
2023	270,533
2024	275,843
2025	281,897
2026	287,760
Thereafter	4,716,797
Total Loan Principal Payments	\$ 6,097,850

5. Fair Value Measurements

Accounting Standards Codification (ASC) Topic 820, “*Fair Value Measurements and Disclosures*,” establishes 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 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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.

McGohan Brabender Agency, Inc. Employee Stock Ownership Plan

Notes to Financial Statements December 31, 2021 and 2020 (unaudited)

5. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value:

Common stock – Investments in McGohan Brabender Agency, Inc. common stock are valued by an annual independent appraisal. In approaching the valuation, a variety of factors are taken into consideration, including:

- a. the nature and history of the business, its current position, and its outlook;
- b. the general and relevant economic conditions prevailing at the time of the appraisal; and
- c. the current conditions and outlook in the market in which the subject company competes.

The approach in determining fair value of the common stock involved the following:

- a. Determine estimated fair value of shares of common stock using the Guideline Company Method. This valuation analysis is a technique that determines a value based on a direct comparison of the subject company to publicly traded companies.
- b. Determine estimated fair value of shares of common stock using the Transaction Method. The primary focus of this method is to examine the terms, prices, and conditions found in either actual sales of the Company's common stock or sales of companies in the industry and as a result estimate an implied value.
- c. Determine estimated fair value of shares of common stock using the Discounted Cash Flow Method. Discounted cash flow method values a company based on projected cash flows.
- d. Determine estimated fair value of shares of common stocks using the Asset Approach. The Asset Approach is typically used in the valuation of holding companies and in operating companies where the value of the underlying assets exceeds the value of the business as a going concern. Although this method was considered, this method was not utilized in the analysis of the Company.

The valuation process involves plan management's selection of an independent appraiser under contract for a certain term with the right to cancel such contract at any time. Plan management accumulates the data for the appraiser from the audited financial statements of the Company and other internal management resources, such as management forecasts and projections. The appraiser prepares a preliminary report which plan management reviews in detail, discusses and approves. The result of this process is documented by plan management.

Policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

The investment in the Company's common stock is considered a Level 3 measure as a number of the inputs to the valuation methodology are unobservable.

McGohan Brabender Agency, Inc. Employee Stock Ownership Plan

Notes to Financial Statements December 31, 2021 and 2020 *(unaudited)*

5. Fair Value Measurements (continued)

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investment assets for the year ended December 31, 2021.

	2021
Balance, at beginning of year <i>(unaudited)</i>	\$ -
Issuance of ESOP shares	10,000,000
Unrealized losses on assets still held at the reporting date	(960,153)
Balance, at end of year	\$ 9,039,847

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2021, are reported in net depreciation in fair value of investments.

6. Related Party and Party-In-Interest Transactions

All Plan investments are shares of McGohan Brabender Agency, Inc. common stock. The Plan held 159,630 shares of McGohan Brabender Agency, Inc. common stock at December 31, 2021, valued at \$9,039,847. The investment qualifies as a party-in-interest transaction which is exempt from the prohibited transaction rules of ERISA. Diversification payments also qualify as party-in-interest transactions. No diversification payments were made in 2021.

Prudent Fiduciary Services is the Trustee as defined by the Plan, and Crowe provides certain recordkeeping and administrative services to the Plan. These organizations are considered to be parties-in-interest under ERISA.

7. Tax Status

The Plan sponsor obtained its latest determination letter on April 22, 2022, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan sponsor believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC.

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

McGohan Brabender Agency, Inc.
Employee Stock Ownership Plan

Notes to Financial Statements
December 31, 2021 and 2020 *(unaudited)*

8. Risks and Uncertainties

The Plan invests in the Company's common stock. The Company's common stock is exposed to various risks such as market volatility as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investment in the Company's common stock, and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the Company's common stock will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

9. Subsequent Events

In connection with the preparation of the Plan's financial statements for the year ended December 31, 2021, events and transactions subsequent to December 31, 2021 through October 4, 2022 have been evaluated by the plan administrator for possible adjustment and/or disclosure. No subsequent events requiring financial statement adjustment and/or disclosure have been identified.

SUPPLEMENTAL SCHEDULE

McGohan Brabender Agency, Inc.
Employee Stock Ownership Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN No. 31-1191330

Plan No. 002

December 31, 2021

(c)					
(b)		Description of Investment		(d)	
Identity of Issuer, Borrower		Including Maturity Date,		Cost	
(a)	Lesser of Similar Party	Rate of Interest, Collateral	Par or Maturity Value	Shares	(e) Current Value
Common Stock					
	* McGohan Brabender Agency, Inc.	Common Stock		159,630 \$	10,000,000 \$ 9,039,847

* Represents a party-in-interest as defined by ERISA.

See accompanying independent auditor's report and notes to financial statements.