

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/31/2008</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>20-4033514</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>256-767-5900</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>541214</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/31/2008</u>		2b Employer Identification Number (EIN) <u>20-4033514</u>		2c Plan Sponsor's telephone number <u>256-767-5900</u>		2d Business code (see instructions) <u>541214</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>03/31/2008</u>											
2b Employer Identification Number (EIN) <u>20-4033514</u>											
2c Plan Sponsor's telephone number <u>256-767-5900</u>											
2d Business code (see instructions) <u>541214</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>LYONS & COMPANY, INC.</u> <u>PO BOX 1648</u> <u>GADSDEN, AL 35902-1648</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.	10/07/2022	BRUCE CORNUTT
	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	3992
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)	3468
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	1730
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1730
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1730
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1730
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	407
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T			
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 LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.	D Employer Identification Number (EIN) 20-4033514	

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)

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 38 50	TPA	309338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LYONS & COMPANY, INC.

20-4033514

(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 50	PLAN ADMINISTRATOR	83250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCDONALD FINANCIAL SERVICES, LLC

26-1955601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISOR	83040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SLAVIC MUTUAL FUND MANAGMENT CORP

59-2749576

(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 51	INVESTMENT MGMT	52956	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 01/01/2021 and ending 12/31/2021		
A Name of plan LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.	D Employer Identification Number (EIN) 20-4033514	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	129138	157706
(2) Participant contributions.....	1b(2)	148444	272848
(3) Other	1b(3)	11151	12795
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)	1418958	1351822
(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)	47207616	56989678
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	573548	

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	49488855	58784849

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	49488855	58784849
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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)	2015122	
(B) Participants	2a(1)(B)	5613336	
(C) Others (including rollovers).....	2a(1)(C)	555833	
(2) Noncash contributions.....	2a(2)		8184291
(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)		
(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)	56912	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		56912
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		3153009
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3153009	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		3153009
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		0
(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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		0
(B) Other	2b(5)(B)		
(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)		
(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)		3375148
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		14769360
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2870839	
(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)		2870839
f Corrective distributions (see instructions).....	2f		45005
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	392588	
(3) Investment advisory and management fees.....	2i(3)	135996	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		528584
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3444428
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		11324932
l Transfers of assets:			
(1) To this plan.....	2l(1)		880863
(2) From this plan.....	2l(2)		2909801

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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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		658

	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?			
4e		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
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.)			
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n	X		

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
ADP TOTALSOURCE RETIREMENT SAVINGS PLAN	59-2452823	001
INSPERITY 401(K) PLAN	76-0178498	001
ENGAGE PEO RETIREMENT SAVINGS PLAN	45-2441552	001
OASIS RETIREMENT SAVINGS PLAN	65-0731524	333

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 LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.	D Employer Identification Number (EIN) 20-4033514

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 65-0708495	
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 _____

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

YEARS ENDED DECEMBER 31, 2021 AND 2020



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**LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
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YEARS ENDED DECEMBER 31, 2021 AND 2020**

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INDEPENDENT AUDITORS' REPORT

401(k) Committee and Plan Participants
Lyons & Company, Inc. Multiple Employer Plan
Florence, Alabama

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Lyons & Company, Inc. Multiple Employer Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years ended December 31, 2021 and 2020, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 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.

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 of 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' 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 audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of and for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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.

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Baltimore, Maryland
September 28, 2022

**LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS (at Fair Value)	\$ 56,989,678	47,781,164
RECEIVABLES		
Participant Contributions	272,848	148,444
Employer Contributions	157,706	129,138
Notes Receivable from Participants	1,351,822	1,418,958
Other	<u>12,795</u>	<u>11,151</u>
Total Receivables	<u>1,795,171</u>	<u>1,707,691</u>
Total Assets	58,784,849	49,488,855
LIABILITIES		
Excess Contributions Payable	<u>69,119</u>	<u>48,498</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 58,715,730</u></u>	<u><u>\$ 49,440,357</u></u>

See accompanying Notes to Financial Statements.

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 3,375,149	\$ 5,068,747
Interest and Dividends	3,153,009	997,259
Other Income	-	58,396
Total Investment Income	<u>6,528,158</u>	<u>6,124,402</u>
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	56,912	67,067
CONTRIBUTIONS		
Participant	5,613,336	4,556,555
Employer	2,015,122	1,782,873
Rollover	555,833	630,932
Total Contributions	<u>8,184,291</u>	<u>6,970,360</u>
Total Additions	14,769,361	13,161,829
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	2,870,839	6,161,456
CORRECTIVE DISTRIBUTIONS	65,627	57,597
ADMINISTRATIVE EXPENSES	<u>528,584</u>	<u>429,659</u>
Total Deductions	<u>3,465,050</u>	<u>6,648,712</u>
NET INCREASE BEFORE TRANSFERS	11,304,311	6,513,117
Trust To Trust Transfers In	880,863	7,216,174
Trust To Trust Transfers Out	<u>(2,909,801)</u>	<u>(1,075,605)</u>
Total Transfers	<u>(2,028,938)</u>	<u>6,140,569</u>
NET INCREASE	9,275,373	12,653,686
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>49,440,357</u>	<u>36,786,671</u>
End of Year	<u>\$ 58,715,730</u>	<u>\$ 49,440,357</u>

See accompanying Notes to Financial Statements.

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 DESCRIPTION OF PLAN

The following description of Lyons & Company, Inc. Multiple Employer Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. The Plan is sponsored and administered by Lyons & Company, Inc. Copies of these documents are available from the Plan sponsor or the participating employer.

General

The Plan is a multiple-employer defined contribution plan originally effective March 31, 2008. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective June 30, 2020. The Plan excludes employees covered by a collective bargaining agreement. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The 401K Committee of the Board of Directors is responsible for the oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

Eligibility

An employee shall be eligible to participate in the Plan on the first day of the following calendar quarter which the employee satisfies all eligibility requirements set forth by their Participating Employer. The Participating Employer shall determine the eligibility of each employee for participation in the Plan.

Contributions

Based upon the Plan options that each Participating Employer selects in their adoption agreement, eligible employees are permitted to elect to have a percentage or dollar value of their compensation deferred as pre-tax or Roth contributions to the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Subject to the provisions of the Internal Revenue Code (IRC), the Plan offers participants the option to elect an in-plan Roth contribution conversion.

The Participating Employer, as elected in their adoption agreement, may elect to make a matching contribution up to 100% of the Participant's Elective Deferral. Participating Employers can also elect in their adoption agreement a 401K safe harbor plan design.

The Participating Employer, as elected in their adoption agreement, may elect to make a Nonelective Profit Sharing Contribution at the discretion of their Board of Directors. Allocations of these contributions to participants are made in accordance with the formula elected in the adoption agreement.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of contributions into various investment options offered by the Plan. If the participant does not make investment elections, their contributions will be deposited into a target retirement fund based on the participant's date of birth. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

**LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Participating Employer's contribution, if any, and an allocation of Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, or participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are vested in their matching and nonelective portion of their account balance, based on the elections made by the Participating Employer in their adoption agreement. The Participating Employer may elect either immediate 100% nonforfeitability, 100% nonforfeitability after three years of service, or a graded vesting schedule (three, four, five, or six years). Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death, or permanent disability.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Note terms range from one to five years or up to 15 years for the purchase of a principal residence. The notes are secured by the balance in the participant's account and bear interest at a rate of prime plus 1%. Principal and interest is paid ratably through payroll deductions.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution or installments. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan Administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between \$1,000 and \$5,000, the Plan Sponsor may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Trust to Trust Transfers

During the years ended December 31, 2021 and 2020, there was \$2,909,801 and \$1,075,605 in transfers out as a result of participating employers withdrawing their participation in the Plan.

During the years ended December 31, 2021 and 2020, there were \$880,863 and \$7,216,174 in transfers in as a result of participating employers adopting the Plan and transferring balances from another qualified Plan.

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Forfeited Accounts

Forfeited nonvested accounts can be used to reduce administrative expenses or to reduce future Participating Employer contributions. Forfeited nonvested accounts as of December 31, 2021 and 2020 totaled \$7,869 and \$50,617, respectively. There were no forfeitures used to pay administrative expenses for the years ended December 31, 2021 and 2020. There were \$50,240 and \$14,411 of forfeitures used to reduce participating employer contributions for the years ended December 31, 2021 and 2020, respectively.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Benefit Payments

Benefits are recorded when paid.

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Excess Contributions Payable

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

Administrative Expenses

The Plan's expenses are paid by the Plan Administrator and the Plan, as provided by the Plan document. Expenses paid directly by the Plan Administrator are excluded from these financial statements unless they are submitted for reimbursement by the Plan. The Plan Administrator submits expenses for reimbursement quarterly, and the expenses are not due from the Plan until the Plan Administrator seeks reimbursement. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expense in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investment presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

Effective March 22, 2022, the Plan was amended to merge the Lyons HR-HRI Retirement Savings Trust into the Plan.

The Plan has evaluated subsequent events through September 28, 2022, the date the financial statements were available to be issued.

NOTE 3 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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.

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 FAIR VALUE OF INVESTMENTS (CONTINUED)

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 market 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.

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

Money Market and Mutual Funds: Valued at the daily closing price as reported by the fund. Money market and 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.

Collective Investment Trust: Valued based on the NAV of units, which are based on observable prices for the underlying assets, held by the Plan at year end. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. This fund is included in Level 2.

Self-Directed Brokerage Accounts: Consists primarily of mutual funds, common stocks, money market funds, corporate bonds, and certificate of deposits. Common stocks are valued at the closing price reported on the active market on which the individual securities were traded. Corporate Bonds are generally valued at market prices furnished by an independent pricing service. In the absence of quoted values, securities are valued at fair value as determined by the Trustee in consultation with the Plan's investment managers. Certificates of Deposit are valued at amortized cost. These are all considered to be Level 1 measurements within the fair value hierarchy.

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set 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
Money Market Funds	\$ 3,628,763	\$ -	\$ -	\$ 3,628,763
Mutual Funds	51,793,100	-	-	51,793,100
Collective Investment Trust	-	370,350	-	370,350
Self Directed Brokerage Accounts	1,197,465	-	-	1,197,465
Total Investments at Fair Value	<u>\$ 56,619,328</u>	<u>\$ 370,350</u>	<u>\$ -</u>	<u>\$ 56,989,678</u>

	2020			
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 3,032,851	\$ -	\$ -	\$ 3,032,851
Mutual Funds	43,958,680	-	-	43,958,680
Collective Investment Trust	-	216,086	-	216,086
Self Directed Brokerage Accounts	573,547	-	-	573,547
Total Investments at Fair Value	<u>\$ 47,565,078</u>	<u>\$ 216,086</u>	<u>\$ -</u>	<u>\$ 47,781,164</u>

NOTE 4 RISKS AND UNCERTAINTIES

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

NOTE 5 PLAN TERMINATION

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

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 6 PLAN TAX STATUS

The Plan is placing reliance on an opinion letter dated June 30, 2020, received from the IRS on the prototype plan indicating that the Plan is qualified under Section 401 of the IRC and is therefore not subject to tax under current income tax law. The prototype Plan has been amended since receiving the opinion letter. However, 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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

The Plan Sponsor has an expense reimbursement agreement with the Plan to cover various administrative expenses. The agreement calls for the reimbursement of Plan administrative expenses to be remitted to the Plan Administrator through a quarterly asset fee. For the year ended December 31, 2021 and 2020, the annual expense reimbursement was \$83,040 and \$64,411, respectively.

Certain Plan investments are managed by Fidelity Management Trust Company (Fidelity), Reliance Trust Company (Reliance), and LPL Financial. Fidelity and LPL Financial are custodians, and Reliance is the trustee, as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services and from Mid Atlantic Trust Company, the recordkeeper, are included in administrative expenses. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 8 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2021</u>	<u>2020</u>
Net Assets Available for Benefits per Financial Statements	\$ 58,715,730	\$ 49,440,357
Excess Contributions Payable	<u>69,119</u>	<u>48,498</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 58,784,849</u>	<u>\$ 49,488,855</u>

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

	<u>2021</u>	<u>2020</u>
Net Increase Before Transfer per the Financial Statements	\$ 11,304,311	\$ 6,513,117
Less: Prior Year Excess Contributions Payable	(48,498)	(86,291)
Add: Current Year Excess Contributions Payable	<u>69,119</u>	<u>48,498</u>
Net Income per Form 5500	<u>\$ 11,324,932</u>	<u>\$ 6,475,324</u>

Excess Contributions are recorded on Form 5500 when they are refunded and on the financial statements when they are incurred.

NOTE 9 NONEXEMPT TRANSACTION

The Company failed to remit employee deferral contributions for one payroll period within the timeframe prescribed by the Department of Labor for the year ended December 31, 2021. This is deemed to be a prohibited transaction in accordance with ERISA and the Code. The Company will correct the prohibited transaction by depositing the lost earnings.

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
E.I.N. 20-4033514 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost **	(e) Value
	Commerce Funds	MidCap Growth		\$ 254,214
	Columbia	Dividend Income Fund Instl		794,451
*	Fidelity	SDBA		1,197,465
	Franklin Utilities	Fund Class R6		314,325
	The Hartford	Strategic Income Fund Class Y		172,864
	MFS	Global Equity Class R4		224,872
	Invesco	Developing Markets Y		435,416
	Invesco	Gold & Special Miner R6		40,124
	PIMCO	Real Return Admin		283,443
	Principal	High Yield II Fund Institutional Class		270,164
	Prudential	Short Term Corp Bond Class R6		109,302
	Relaince Trust	Stable Value - Metlife Series Class O		370,350
	American Funds	EuroPacifc Growth Fund R6		2,664,184
	Royce	Opportunity Fund Institutional Class		197,121
	State Street	SSGA S&P Index 500		1,081,562
	Vanguard	Intermediate-Term Bond Index Admiral		825,549
	Vanguard	Target Retirement 2055		847,036
	Vanguard	Target Retirement 2050		549,124
	Vanguard	Target Retirement 2040		2,509,969
	Vanguard	REIT Index Admiral		453,383
	Vanguard	Mid Cap Index Admiral		902,984
	Vanguard	Industrial Index Admiral		1,097,925
	Vanguard	Information Technology Index Admiral		3,139,869
	Vanguard	Target Retirement 2065 Inv		395,774
	Vanguard	Federal Money Market		3,628,763
	GMO	Resources Fund Class R6		209,300
	Vanguard	Mid Cap Value Index Admiral		109,236
	Vanguard	Small Cap Growth Index Admiral		473,213
	Vanguard	Short-Term Federal Admiral		6,079,841
	Vanguard	Small Cap Index Admiral		578,783
	Vanguard	Target Retirement 2030		2,485,387
	Vanguard	Total Int'l Stock Index Admiral		529,102
	Vanguard	Target Retirement Income		565,643
	Vanguard	Target Retirement 2045		768,823
	Vanguard	Total Stock Market Index Admiral		14,051,941
	Vanguard	Target Retirement 2035		2,746,746
	Vanguard	Target Retirement 2060		128,349
	Vanguard	Target Retirement 2025		2,632,075
	Vanguard	Target Retirement 2020		817,896
	Vanguard	Target Retirement 2015		685,493
	Vanguard	International Growth Admiral		31,917
	Vanguard	US Growth Admiral		937,016
	AllSpring	Core Plus Bond Fund CL I		398,684
*	Participants	Participant Loans		
		Rates from 4.25% to 6.75%-With various maturities		1,351,822
				<u>\$ 58,341,500</u>

* Indicates party-in-interest

**Cost omitted for participant-directed accounts

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN
E.I.N. 20-4033514 PLAN NO. 001
SCHEDULE H, LINE 4A – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Delinquent 2021 Employee Deferrals Check here if Late Participant Loan Repayments are Included ☒ Yes	\$ 658	\$ -	\$ -	\$ -

Multiple-Employer Plan Participating Employer Information

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN		PLAN # 001	EIN #	26-1955601
(a) Name of participating employer	(b) EIN	(c) Balance at the end of the year	(d) Percent of total contributions	
5 Talents, Inc. dba The Honey Do Service, Inc.	32-0602303	4,165	0%	
Accuma Corporation	56-1487376	0	0%	
Advanced Transportation, Inc.	80-0500665	1,323	0%	
Agency for Substance Abuse Prevention	63-0649120	31,375	0%	
Agile Information Services Corporation	20-2977408	19,999	0%	
Albertville Chamber of Commerce	63-0346751	78,118	0%	
Allegra Healthcare, LLC	27-2060196	1,489	0%	
American Atlas, LLC	84-2700833	13,169	0%	
American Family RV	45-3505336	178,440	1%	
American Lease Plans, Inc.	63-1066084	549,458	0%	
Analytics Solution, Inc.	85-0826610	16,144	0%	
Anuj Associates, TN	26-2119241	24,020	0%	
Arvanites Resolution Services, LLC dba JMJ Plumbing	83-0529361	-	0%	
Ayrsley Family Dentistry	32-0395499	62,699	0%	
B-Dry Waterproofing, Inc.	62-1573800	297,408	0%	
Behavioral Health & Wellness Center, LLC	27-2992358	146,082	0%	
Big Game Brands/Flying Biscuit/Monkey Joe's Franchising	45-5605093	341,236	0%	
Black Belt Community Foundation	63-1270745	468,406	2%	
Bonner's Lawn & Landscaping, Inc.	62-1575197	985	0%	
Brevard Health Care, LLC	32-0078898	81,440	0%	
Capital Wealth Advisors, LLC	41-5256857	28,822	0%	
Caulder & Valentine Law Firm, PLLC	47-5135452	103,508	0%	
Child Day Care Association of St. Louis	43-0953838	557,960	0%	
Christian Brothers, Inc.	58-2452934	2,475,238	3%	
CJR Enterprises, Inc.	20-1940389	731,957	1%	
CKCTB, Inc. dba Comfort Keepers	20-4876811	55,226	1%	
Clarksville Hotel Partners, LLC dba Home2 Suites by Hilton	46-3596154	334	0%	
ClasTran	63-1173997	251,660	0%	
Columbus Hotel Partners, LLC dba Embassy Suites Columbus	47-4857485	10,169	0%	
Community Foundation of Northeast Alabama	63-0308398	506,314	1%	
Conditioned Air Solutions, LLC	20-0744468	1,008,620	2%	
Conjet, Inc.	85-4389277	12,727	0%	
Custom Golf Supply, Inc.	56-1725382	1,339,364	2%	
deBotech Inc.	56-2129082	804,406	1%	
Digital Designs, Inc.	56-1272515	1,504,086	2%	
DJ's Repair, LLC	47-5615379	96,964	0%	
E&I, Inc.	33-1054711	78,000	0%	
East Central Alabama AHEC	47-2298725	61,060	0%	
East Coast Trailer & Equipment Co., Inc.	56-1100942	2,426,886	2%	
Elaine Sterling Enterprises, LLC & Elaine Sterling	26-2218455	314,019	1%	
EnergyComNetwork, Inc.	47-3661146	2,183,138	4%	
Environmental Holdings Group, LLC	11-3719126	884,537	0%	
Evers and Sons Inc.	74-2219798	-	0%	
Farmer & Morris Law, PLLC	20-1717117	164	0%	
Farnsworth Logistics, Inc	90-0101228	506,610	1%	
Farris Properties, LLC	20-1683815	74,841	0%	
Financial Risk Analysts, LLC	06-1381405	492,028	0%	
Five Star Food Service, Inc.	47-5104190	0	0%	
FreightWorks Admin, LLC	37-1852711	97,334	0%	
FreightWorks, LLC	45-4535925	148,288	1%	
Fuze Management, Inc.	61-1583140	53,268	0%	
Gannett Graphics	63-1232746	838,746	1%	
Gateway Communities, LLC	56-2106740	955	0%	
Global Quality Assurance, Inc.	59-3684773	178,198	0%	
Goddard Technical Services dba Gtechserv	52-2398700	468,380	1%	
Grainger Legal Services, LLC	20-0453809	83,977	0%	
Greenville SBS Hotel Partners, LLC	20-4371440	393	0%	
Gro Marketing, LLC	83-1390943	17,672	0%	
H.G. Clay Foundation	85-6232143	15,693	0%	
Hall, Tanner & Hargett, P.C.	20-1635006	49,814	1%	
Hari Hospitality, LLC & Co-Adopting Companies	46-3127499	57,006	0%	
Hickory Hills Dental Care	83-1913433	22,752	0%	
Impact Physician Group & In Charge Medical Professionals, LLC	82-4390540	691,802	3%	
J. L. Patterson Co., Inc. dba Patterson Heating & Air Condit	56-0497099	812,066	1%	
Jante Wheel U.S. LLC	81-1030169	95,459	1%	
JIT Services, LLC	51-0515116	750,922	0%	
Jonesboro TV, LLC and Star City Broadcasting, LLC	47-1063663	266,498	1%	
JRA Management, LLC	83-2703822	229,684	1%	
Kana Hotels, Inc.	62-1587057	1,470,731	2%	
Kana Wedge, LLC	81-1020966	189,949	0%	
Kane Steel & Iron, LLC	63-1218324	5,290,150	6%	
KM Briggs, LLC	26-1146497	23,622	0%	

Knoxville Hotel Partners, LLC	82-2509845	-	0%
Lenoir City Hotel Partners, LLC	20-1014299	3,191	0%
Lomax & Associates of NC, Inc	56-2116046	109,681	0%
Lyons & Company, Inc.	20-4033514	2,551,392	4%
Lyons & Company, Inc. Suspense Plan	55-2255252	282,493	0%
Mark Moore Insurance Services, Inc.	56-2105946	116,178	1%
Matteson Hotel Partners, LLC	35-2310640	2,131	0%
McGavran Engineering, PC	56-1736077	602	0%
Medical Imaging Systems, Inc.	63-0367592	1,130,859	1%
Meridian Automation and Communication, Inc.	56-2198689	199,072	0%
Merino & Associates, LLC	27-4059881	87,515	1%
Midwest Medical Associates, Inc.	26-3082691	288,379	1%
Milton Road Residence	63-0956001	107,290	0%
Morgan Squared, LLC & Affiliated Companies	82-0872421	3,821	0%
Mountain Insurance, LLC	81-4315862	20,268	0%
Murfreesboro Hotel Partnership, LLC	38-3902819	1,751	0%
Naperville Hotel Partners, LLC dba Embassy Suites Chicago	46-3411323	7,945	0%
National Low T Clinic	82-1110957	45,817	0%
NEO Corporation	56-1452586	424,985	2%
North Alabama AHEC	47-3017416	72,771	0%
NuLogic Marketing, LLC	83-4268465	595	0%
Pankey Properties, LLC	63-1192397	735,055	2%
Parkside Hotel Partners, LLC	45-3971663	3,557	0%
Patelmang, LLC	46-2577823	17,183	0%
Pet Care Veterinary Hospital, LLC	84-2304725	59,543	0%
Peter Wittwer North America, Inc.	59-3298613	649,693	1%
Petro Chemical Energy	63-1213331	8,267	0%
Pinpoint, Inc.	98-0546171	95,776	0%
Pinson Valley Heat Treating	63-0580832	2,875,979	2%
Ponder Plumbing, LLC	81-4856227	31,788	0%
Providence Hotel Partners, LLC	45-3120801	33,219	0%
Quality Industries of America, Inc.	59-1608537	982,798	1%
Quality Investments	56-1055918	847,846	2%
Rainbow Gold Products, Inc.	63-1224020	1,524,461	1%
RDI Technologies Inc.	81-4392719	2,211,703	6%
RENAL RESERVE LLC	01-0551817	-	0%
Ridgeland Hotel Partners, LLC	20-8307962	20,442	0%
Rocus Group, LLC dba Rocus Networks	47-2954825	195,466	0%
Ruthmann North American LP	83-0924802	-	0%
SAFE Fire Protection, Inc.	27-0376763	67,497	1%
Shanti Hospitality, LLC	45-4716912	405	0%
Skyline Retirement Community	47-0494934	301,659	0%
Smack Apparel Company	65-0841916	913,700	3%
South Oak Title, LLC	45-3542311	62,295	0%
Southeast Alabama AHEC	46-5765254	17,571	0%
Spaces Realty, LLC	20-3391152	958,665	2%
Strawplains Hotel Partners, LLC	20-3826029	1,253	0%
Sugarloaf Hotel Partners, LLC	47-2509484	51,134	0%
Sunrise Homes, Inc.	59-2575223	166,254	1%
Synerlink Corporation	74-2202082	938,069	5%
Team Creatif USA	46-5427550	55,392	1%
Tele-Systems, Inc.	63-1049836	539,621	1%
Tennessee Cryogenics, Inc.	62-1660908	987,450	1%
Thacker Caskets Manufacturing, Inc	52-2136803	1,355,064	1%
The Actuarial Advantage, Inc.	23-3084875	113,654	1%
THIEL Audio Products Co.	22-5522152	153,256	0%
Thompson Grading, Inc.	58-1973369	261,085	0%
Town Center Hotel Partners LLC	81-3438490	374	0%
Township Hospitality Partners, LLC	26-2513241	0	0%
Tupelo Hotel Enterprise dba Hampton Inn & Suites Barnes Cros	26-1335004	5,126	0%
Tuscaloosa Hotel Partners LLC dba Springhill Suites Marriott	46-5092913	6,569	0%
United Maintenance Corporation	26-3978751	471,547	2%
Universal Storage Group, LLC	90-0892640	1,325,286	5%
Utility Lines, Inc.	36-4840914	687,693	0%
Welcome Home Ministries	62-1515995	311,136	0%
Wells Law Group PA	26-4677103	129,993	0%
West Central Alabama AHEC	46-3348173	43,725	0%
Westgate Circle Partners/Powell Place Partners dba Chesapeake	62-1828980	4,800	0%
WGBC-TV. LLC	26-0181279	390,946	1%
White Stone Labs & Participating Employers	84-4487138	55,530	1%
WHPM-TV, LLC	27-4506830	28,429	0%
Wilka Downtown, LLC	46-5695097	16,132	0%
William C. Poole, LLC	26-2560187	2	0%
Windwood, Inc. & Co-Adopting Companies	63-1113965	616,035	1%
Yukon, Inc.	56-1996721	876,687	1%

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

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN

PLAN # 001

EIN #

26-1955601

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	American Funds	RERGX - American Funds EuroPacific Growth Fund Class R6		2,664,184
	Columbia	CDDYX - Columbia Dividend Income Fund Instl		794,451
	Commerce	CFAGX - Commerce Midcap Growth		254,214
	Fidelity	FISDB - Fidelity Self-Directed Brokerage Account		1,197,465
	Franklin/Templeton	FUFRX - Franklin Utilities Fund Class R6		314,324
	Gabelli Funds/Ssga	SVSPX - Ssga S&P Index 500		1,081,562
	GMO	GAAXH - GMO Resources Fund Class R6		209,300
	Hartford	HSNYX - Hartford Strategic Income Y		172,864
	Metlife	QFUEQ - Metlife Stable Value 25		370,350
	MFS	MWELX - MFS Global Equity R4		224,872
	Oppenheimer Funds	ODVYX - Oppenheimer Developing Markets Y		435,416
	Oppenheimer Funds	OGMIX - Oppenheimer Gold & Special Minerals I		40,123
	Pimco	PARRX - Pimco Real Return Admin		283,443
	Principal	PHYTX - Principal Investors High Yield li		270,164
	Prudential	PSTQX - Prudential Short Term Corp Bond CI Q		109,302
	Royce Funds	ROFIX - Royce Opportunity Fund Instl CI		197,121
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Fund Admiral Shares		825,549
	Vanguard	VFFVX - Vanguard Target Retirement 2055 Fund Investor Shares		847,036
	Vanguard	VFIFX - Vanguard Target Retirement 2050 Fund Investor Shares		549,123
	Vanguard	VFORX - Vanguard Target Retirement 2040 Fund Investor Shares		2,509,968
	Vanguard	VGSLX - Vanguard Real Estate Index Fund Admiral Shares		453,383
	Vanguard	VIMAX - Vanguard Mid-Cap Index Fund Admiral Shares		902,984
	Vanguard	VINAX - Vanguard Industrials Index Fund Admiral Shares		1,097,926
	Vanguard	VITAX - Vanguard Information Technology Index Fund Admiral Shares		3,139,869
	Vanguard	VLXVX - Vanguard Target Retirement 2065 Inv		395,773
	Vanguard	VMFXX - Vanguard Federal Money Market Fund Investor Shares		3,628,763
	Vanguard	VMVAX - Vanguard Mid Cap Value Index Admiral		109,235
	Vanguard	VSGAX - Vanguard Small-Cap Growth Index Fund Admiral Shares		473,212
	Vanguard	VSGDX - Vanguard Short-Term Federal Fund Admiral Shares		6,079,851
	Vanguard	VSMAX - Vanguard Small-Cap Index Fund Admiral Shares		578,783
	Vanguard	VTHRX - Vanguard Target Retirement 2030		2,485,387
	Vanguard	VTIAX - Vanguard Total International Stock Index Fund Admiral Shares		529,101
	Vanguard	VTINX - Vanguard Target Retirement Income Fund Investor Class		565,643
	Vanguard	VTIVX - Vanguard Target Retirement 2045		768,823
	Vanguard	VTMAX - Vanguard Total Stock Market Index Fund Admiral Shares		14,051,941
	Vanguard	VTTHX - Vanguard Target Retirement 2035 Fund Investor Shares		2,746,746
	Vanguard	VTTX - Vanguard Target Retirement 2060 Fund Investor Shares		128,349
	Vanguard	VTTVX - Vanguard Target Retirement 2025		2,632,074
	Vanguard	VTWIX - Vanguard Target Retirement 2020		817,895
	Vanguard	VTXVX - Vanguard Target Retirement 2015		685,492
	Vanguard	VWILX - Vanguard Int'l Growth Admiral		31,917
	Vanguard	VWUAX - Vanguard Us Growth Admiral		937,016
	Wells Fargo	WIPIX - Wells Fargo Core Plus Bond Fund CI I		398,683
	Participant Loans	4.25% to 6.75%		1,351,822