

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>PROPEL HR 401(K) 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>333</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1996</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>333</u>	1c Effective date of plan <u>10/01/1996</u>	
1b Three-digit plan number (PN) ▶	<u>333</u>				
1c Effective date of plan <u>10/01/1996</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>PROPEL PEO, INC.</u> <u>669 N. ACADEMY STREET</u> <u>GREENVILLE, SC 29601</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-5888849</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>864-271-7611</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>561300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-5888849</u>	2c Plan Sponsor's telephone number <u>864-271-7611</u>	2d Business code (see instructions) <u>561300</u>	
2b Employer Identification Number (EIN) <u>20-5888849</u>					
2c Plan Sponsor's telephone number <u>864-271-7611</u>					
2d Business code (see instructions) <u>561300</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.	10/12/2022	LEE C. YARBOROUGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2022	LEE C. YARBOROUGH
	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	2394
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)	2085
a(2) Total number of active participants at the end of the plan year		6a(2)	1122
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	535
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1657
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1657
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	963
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	312
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T			
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 PROPEL HR 401(K) PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 PROPEL PEO, INC.	D Employer Identification Number (EIN) 20-5888849	

Part I	Service Provider Information (see instructions)
---------------	--

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
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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	165842	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRIAD ADVISORS, LLC

5155 PEACHTREE PARKWAY SUITE 3220
NORCROSS, GA 30092

(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	INVEST ADVISOR	40311	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PROPEL HR 401(K) PLAN	B Three-digit plan number (PN) ►	333
C Plan sponsor's name as shown on line 2a of Form 5500 PROPEL PEO, INC.	D Employer Identification Number (EIN) 20-5888849	

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)	56287	77117
(2) Participant contributions.....	1b(2)	83436	129453
(3) Other	1b(3)	1009	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	461	9824
(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)	389717	336278
(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)	22207020	27634874
(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)		
(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	22737930	28187546

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	32459	1594
k Total liabilities (add all amounts in lines 1g through 1j)	1k	32459	1594

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	22705471	28185952
---	-----------	----------	----------

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)	1160687	
(B) Participants	2a(1)(B)	2723073	
(C) Others (including rollovers).....	2a(1)(C)	295277	
(2) Noncash contributions.....	2a(2)		4179037
(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)	16790	
(F) Other	2b(1)(F)	1	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16791
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		732814
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	732814	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		732814
(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)		2513750
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7442392
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3129552	
(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)		3129552
f Corrective distributions (see instructions).....	2f		1594
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	3478	
(2) Contract administrator fees.....	2i(2)	165842	
(3) Investment advisory and management fees.....	2i(3)	41414	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		210734
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3341880
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		4100512
l Transfers of assets:			
(1) To this plan.....	2l(1)		2190070
(2) From this plan.....	2l(2)		810101

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: TOMKIEWICZ WRIGHT, LLC

(2) EIN: 20-1702555

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
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)
MASTERPIECE LIGHTING, INC. RETIREMENT SAVINGS PLAN	20-2111586	002

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 <u>PROPEL HR 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PROPEL PEO, INC.</u>	D Employer Identification Number (EIN) <u>20-5888849</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>58-1428634</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

PROPEL HR 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**
(with report of independent auditors)

YEARS ENDED DECEMBER 31, 2021 AND 2020

PROPEL HR 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
(with report of independent auditors)

YEARS ENDED DECEMBER 31, 2021 AND 2020

INDEX

INDEPENDENT AUDITORS' REPORT	1
AUDITED FINANCIAL STATEMENTS:	
Statements of net assets available for benefits	6
Statements of changes in net assets available for benefits	7
Notes to financial statements	8
SUPPLEMENTAL INFORMATION:	
Schedule of assets (held at end of year) – Form 5500, Schedule H, Part IV, Line 4i	14

Note: All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

Retirement Plan Committee
Propel HR 401(k) Plan
Greenville, South Carolina

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of Propel HR 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Propel HR 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Propel HR 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

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 financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Tom Kiewicz Wright, LLC

Atlanta, Georgia
October 12, 2022

INDEPENDENT AUDITORS' REPORT

Retirement Plan Committee
Propel HR 401(k) Plan
Greenville, South Carolina

Report on the Financial Statements

We were engaged to audit the financial statements of Propel HR 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor ("DOL")'s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified Fidelity Personal Trust Company, FSB, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2020, and for the year then ended, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2020 financial statements, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Tom Kiewicz Wright, LLC

Atlanta, Georgia
October 12, 2022

PROPEL HR 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
INTEREST-BEARING CASH	\$ 9,824	\$ 461
INVESTMENTS, at fair value:		
Investments in registered investment companies	27,634,874	22,207,020
RECEIVABLES:		
Participant contributions	129,453	83,436
Employer contributions	77,117	56,287
Other receivables	-0-	1,009
Notes receivable from participants	<u>336,278</u>	<u>389,717</u>
	<u>542,848</u>	<u>530,449</u>
Total assets	28,187,546	22,737,930
<u>LIABILITIES</u>		
OTHER LIABILITIES	<u>1,594</u>	<u>32,459</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 28,185,952</u>	<u>\$ 22,705,471</u>

See notes to financial statements and auditors' report.

PROPEL HR 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation in fair value of registered investment companies	\$ 2,513,750	\$ 2,115,476
Dividends from registered investment companies	732,814	684,865
Interest on interest-bearing cash	1	4
Interest on participant notes	16,790	14,568
Contributions:		
Employers	1,160,687	750,376
Participants	2,723,073	1,749,236
Other	<u>295,277</u>	<u>65,179</u>
	7,442,392	5,379,704
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefit payments	3,129,552	943,378
Corrective distributions	1,594	32,459
Professional fees	3,478	6,930
Contract administrator fees	165,842	125,394
Other administrative expenses	<u>41,414</u>	<u>61,781</u>
	3,341,880	1,169,942
CHANGE IN NET ASSETS	4,100,512	4,209,762
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	22,705,471	18,181,857
TRANSFERS TO PLAN	2,190,070	527,811
TRANSFERS FROM PLAN	<u>(810,101)</u>	<u>(213,959)</u>
NET ASSETS AVAILABLE FOR BENEFITS, end of year	\$ <u>28,185,952</u>	\$ <u>22,705,471</u>

See notes to financial statements and auditors' report.

PROPEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2021 AND 2020

1. Description of Plan:

The following description of Propel HR 401(k) Plan (the "Plan") provides general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a multiple-employer defined contribution pension plan consisting of 43 and 34 participating employers at December 31, 2021 and 2020, collectively referred to as the "Sponsor". Propel PEO, Inc., one of the participating employers, functions as the lead sponsor ("Lead Sponsor") and is designated as the plan administrator on behalf of all participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers all employees who have met age and length of service requirements specified by each participating employer and within limits prescribed by ERISA.

Contributions

Each year, participants may elect to defer a portion of their salary otherwise payable during that plan year and contribute that portion to the Plan. The deferred amount may not exceed the statutory limit set by the Internal Revenue Code. Participants may direct contributions to the Plan to be characterized as pre-tax, after-tax through the Roth 401(k) feature, or a combination of both. Participating employers may elect to make elective matching contributions based upon a percentage of the participant's deferred salary contributions. Participants may also contribute amounts representing distributions from other qualified retirement savings plans. Participating employers may elect to make additional contributions, the amount and timing of which are at their discretion.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of employer contributions and investment earnings. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and Sponsor safe harbor contributions. The Plan's default vesting schedule for qualified matching, qualified non-elective contributions, and employer matching and profit-sharing contributions is based on years of continuous service, as follows:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 2 years	0%
2 years, but less than 3 years	20%
3 years, but less than 4 years	40%
4 years, but less than 5 years	60%
5 years, but less than 6 years	80%
6 or more years	100%

A participating employer may elect a vesting schedule other than the default schedule through their plan adoption agreement, provided that such vesting schedule is at least as liberal as the default schedule. Eligible choices include 100% immediate vesting and a 3-year cliff vesting schedule that provides for 0% vesting until the participant has been credited with three years of service, at which time the participant is 100% vested.

Unallocated Plan Balances

Forfeitures

Non-vested funds forfeited by terminating participants are used to reduce future matching contributions of the Sponsor. At December 31, 2021 and 2020, forfeited non-vested balances totaled \$41,005 and \$35,945. Forfeitures of \$4,128 were used to reduce Sponsor contributions during the year ended December 31, 2021.

Plan Expense Reimbursement Account

During 2021, the Sponsor established a Plan Expense Reimbursement Account ("PERA"). Participants are charged an annual fee of 0.10%, assessed quarterly, which is transferred to the PERA to pay eligible Plan expenses. During the year ended December 31, 2021, the Plan assessed participant fees of \$13,307 which were transferred to the PERA, and \$3,478 of such fees was used to pay Plan expenses. The balance of the PERA at December 31, 2021 is \$9,829.

Investments and Investment Options

Upon enrollment in the Plan, a participant may direct contributions to any of 40 investment options:

- American Funds The Bond Fund of America R6
- American Funds EuroPacific Growth Fund R6
- American Funds New Perspective Fund R6
- BlackRock Health Sciences Opportunities Portfolio K
- BlackRock iShares MSCI EAFE International Index Fund K
- DFA Emerging Markets Core Equity Portfolio Institutional
- DFA Inflation Protected Securities Portfolio Institutional
- DFA Real Estate Securities Portfolio Institutional
- Fidelity 500 Index Fund
- Fidelity Advisor Materials Fund I
- Fidelity Select Technology Portfolio
- Fidelity US Bond Index Fund
- Franklin Utilities Fund R6
- Invesco Gold & Special Minerals Fund R6
- Prudential High Yield Z
- Vanguard Explorer Fund Admiral
- Vanguard Federal Money Market Fund
- Vanguard Growth Index Fund Admiral
- Vanguard Intermediate-Term Bond Index Fund Admiral
- Vanguard Mid Cap Index Fund Admiral
- Vanguard Mid Cap Value Index Fund Admiral
- Vanguard Mid Cap Growth Index Fund Admiral
- Vanguard Short-Term Federal Fund Admiral
- Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral
- Vanguard Small Cap Index Fund Admiral
- Vanguard Small Cap Value Index Fund Admiral
- Vanguard Target Retirement 2015 Fund Institutional
- Vanguard Target Retirement 2020 Fund Institutional
- Vanguard Target Retirement 2025 Fund Institutional
- Vanguard Target Retirement 2030 Fund Institutional
- Vanguard Target Retirement 2035 Fund Institutional
- Vanguard Target Retirement 2040 Fund Institutional
- Vanguard Target Retirement 2045 Fund Institutional
- Vanguard Target Retirement 2050 Fund Institutional
- Vanguard Target Retirement 2055 Fund Institutional
- Vanguard Target Retirement 2060 Fund Institutional
- Vanguard Target Retirement 2065 Fund Institutional
- Vanguard Target Retirement Income Fund Institutional
- Vanguard Total Stock Market Index Fund Admiral
- Vanguard Value Index Fund Admiral

Notes Receivable from Participants

Each participating employer may elect to allow participants to borrow from their account a minimum of \$1,000 and a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Repayment terms must not exceed five years, or 15 years if the loan is used to acquire the participant's principal residence. Loans are secured by 50% of the vested portion of the account balance and bear interest at the prime rate plus 1% when the loan is processed. Loans are measured at unpaid principal plus accrued but unpaid interest. When a participant loan becomes delinquent and is not cured, resulting in default, the amount of the unpaid loan principal and interest due to the Plan will be treated as a deemed distribution. The Plan reports deemed distributions as distributions from the Plan's asset balance.

Benefit Payments

Benefit payments are recorded when paid.

Hardship Withdrawals

Under certain conditions as defined in the plan document, participants may make in-service withdrawals of all or a portion of their contributions.

Administrative Expenses

Expenses incurred in the administration of the Plan are paid by participants through the Plan or by the Lead Sponsor.

Other Liabilities

As a result of non-discrimination testing performed subsequent to year end, the Plan may be required to return contributions to certain participants. At December 31, 2021 and 2020, such amounts are recorded as liabilities of \$1,594 and \$32,459 and were remitted to participants in the subsequent year within the statutorily allowed time period.

2. Summary of Significant Accounting Policies:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment Valuation and Income Recognition

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of registered investment companies includes the Plan's net realized and unrealized gains and losses from registered investment companies.

Benefit Payments

Retirement, death, disability and other payments to beneficiaries are recorded when paid. The Plan provides various options for payment of vested benefits, including lump sum, periodic installments, or combinations thereof.

Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Date of Management's Review

In accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 855, *Subsequent Events*, management has performed a review of the Plan's subsequent events and transactions through October 12, 2022, which is the date the financial statements were available for issue.

3. Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan administrator believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

FASB ASC 820, *Fair Value Measurement*, establishes a fair value hierarchy which prioritizes the inputs used to measure fair value. FASB ASC 820 requires an entity to maximize the use of observable inputs when measuring fair value. The following provides a description of the three levels of inputs that may be used to measure fair value under FASB ASC 820.

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

Level 2 - Inputs to the valuation methodology are quoted prices for similar assets and liabilities in active markets, quoted prices in markets that are not active, or inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the instrument.

Level 3 - Inputs to the valuation methodology are unobservable inputs based upon management's best estimate of inputs market participants could use in pricing the asset or liability at the measurement date, including assumptions about risk.

The following is a description of the investments and valuation methodology used for assets measured at fair value:

Shares of registered investment companies: These public investment securities are valued using their net asset value ("NAV"). The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

Investments as measured at fair value on a recurring basis by input type consist of the following at December 31, 2021:

	Fair Value Measurements Using Input Type			Total
	Level 1	Level 2	Level 3	
Shares of registered investment companies	\$ 27,634,874	\$ -0-	\$ -0-	\$ 27,634,874

Investments as measured at fair value on a recurring basis by input type consist of the following at December 31, 2020:

	Fair Value Measurements Using Input Type			Total
	Level 1	Level 2	Level 3	
Shares of registered investment companies	\$ <u>22,207,020</u>	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>22,207,020</u>

4. Plan Termination:

Although it has not expressed any intent to do so, the Sponsor 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, participants become 100% vested in their accounts.

5. Tax Status:

The Plan is based on a volume submitter plan which obtained its latest determination letter effective March 31, 2014, in which the Internal Revenue Service ("IRS") stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has subsequently been amended in order to meet legal requirements or Plan goals. However, the plan administrator believes the Plan was designed and operated in accordance with the applicable requirements of the Internal Revenue Code, and that the Plan was qualified and the related trust was tax-exempt at all times during the years ended December 31, 2021 and 2020.

Accounting principles generally accepted in the United States of America require plan management to evaluate uncertain tax positions taken by the Plan in its annual Form 5500 informational tax filing. The Plan records a liability for uncertain tax positions when it is more likely than not that a tax position would not be sustained by a taxing authority upon examination by the taxing authority. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Net Assets Available for Benefits:

Net assets available for benefits include amounts allocated to the accounts of participants terminating employment with the Sponsor prior to year-end, but which had not been distributed from the Plan as of year-end. At December 31, 2021 and 2020, the undistributed vested account balances of terminated participants total \$2,647,856 and \$1,597,113.

7. Transfers To/From the Plan:

Transfers to the Plan and transfers from the Plan represent participant accounts attributable to participating employers entering or leaving the Plan and transferring balances from or to another qualified retirement plan during the year.

8. Party-In-Interest/Prohibited Transactions:

Certain registered investment companies in which plan assets are invested are held and managed by an entity related to the Plan's custodian. Transactions conducted with these funds qualify as exempt party-in-interest transactions. In addition, the custodian and the third-party administrator may charge participant accounts for fees, as authorized by the Plan, and the Sponsor directs a participant fee to the PERA account to pay qualified Plan expenses as described in Note 1, which also qualify as exempt party-in-interest transactions.

The Sponsor is a party-in-interest to the Plan, and the Sponsor's employer contributions to the Plan qualify as exempt party-in-interest transactions.

Members of the Lead Sponsor's Retirement Plan Committee, which represents the Plan's governance, are also participants in the Plan. Certain employees of the Lead Sponsor, who may also be participants in the Plan, perform administrative services for the Plan at no cost to the Plan.

Participants in the Plan are permitted to borrow funds from their vested account balance as described in Note 1. These transactions qualify as exempt party-in-interest transactions.

9. Information Provided by the Custodian:

The following information included in the accompanying financial statements and supplemental information as of and for the years ended December 31, 2021 and 2020, was provided by and certified as complete and accurate by Fidelity Personal Trust Company, FSB, the custodian:

- Interest-bearing cash
- Investments in registered investment companies at fair value
- Interest and dividend income
- Net appreciation in investment value

10. Risks and Uncertainties:

Market Risk

The Plan's participants invest in various types of instruments which are more fully described above. These instruments are subject to various risks, such as interest rate and credit risks, and overall market volatility. Due to the level of risk associated with certain instruments, it is reasonably possible that changes in the values of these instruments will occur in the near term, and such changes could materially affect participant account balances and the amounts reported in the financial statements.

Plan management believes the Plan's exposure to concentrations of the above described risks is further mitigated by the diversification of investments across the participant-directed fund elections. Investment decisions are made, and the resulting risks are borne, exclusively by the plan participant who made such decisions.

PROPEL HR 401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
DECEMBER 31, 2021

EIN: 20-5888849

Plan Number: 333

(a) Party- In-Interest	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
*	Fidelity	Cash Reserves Interest-bearing cash	\$ 9,824
<u>Registered Investment Companies</u>			
	American Funds	The Bond Fund of America R6	181,205
	American Funds	EuroPacific Growth Fund R6	229,914
	American Funds	New Perspective Fund R6	111,599
	BlackRock	Health Sciences Opportunities Portfolio K	100,317
	BlackRock	iShares MSCI EAFE International Index Fund K	385,479
	DFA	Emerging Markets Core Equity Portfolio Institutional	43,923
	DFA	Inflation Protected Securities Portfolio Institutional	31,736
	DFA	Real Estate Securities Portfolio Institutional	39,709
*	Fidelity	500 Index Fund	1,674,485
*	Fidelity	Advisor Materials Fund I	45,726
*	Fidelity	Select Technology Portfolio	1,260,334
*	Fidelity	US Bond Index Fund	556,148
	Franklin	Utilities Fund R6	11,011
	Invesco	Gold & Special Minerals Fund R6	58,081
	Prudential	High Yield Fund Z	12,972
	Vanguard	Explorer Fund Admiral	130,961
	Vanguard	Federal Money Market Fund	630,703
	Vanguard	Growth Index Fund Admiral	869,632
	Vanguard	Intermediate-Term Bond Index Fund Admiral	8,374
	Vanguard	Mid Cap Index Fund Admiral	418,169
	Vanguard	Mid Cap Growth Index Fund Admiral	251,332
	Vanguard	Mid Cap Value Index Fund Admiral	72,967
	Vanguard	Short-Term Federal Fund Admiral	67,869
	Vanguard	Short-Term Inflation-Protected Securities Index Fund Admiral	48,552
	Vanguard	Small Cap Index Fund Admiral	260,742
	Vanguard	Small Cap Value Index Fund Admiral	45,318
	Vanguard	Target Retirement 2015 Fund Institutional	38,163
	Vanguard	Target Retirement 2020 Fund Institutional	3,627,440
	Vanguard	Target Retirement 2025 Fund Institutional	1,143,840
	Vanguard	Target Retirement 2030 Fund Institutional	4,871,315
	Vanguard	Target Retirement 2035 Fund Institutional	362,632
	Vanguard	Target Retirement 2040 Fund Institutional	5,092,887
	Vanguard	Target Retirement 2045 Fund Institutional	526,265
	Vanguard	Target Retirement 2050 Fund Institutional	1,739,362
	Vanguard	Target Retirement 2055 Fund Institutional	196,033
	Vanguard	Target Retirement 2060 Fund Institutional	169,904
	Vanguard	Target Retirement 2065 Fund Institutional	81,827
	Vanguard	Target Retirement Income Fund Institutional	583,570
	Vanguard	Total Stock Market Index Fund Admiral	1,515,981
	Vanguard	Value Index Fund Admiral	138,397
			27,634,874

(continued)

PROPEL HR 401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
DECEMBER 31, 2021

EIN: 20-5888849
Plan Number: 333

(continued)

(a) <u>Party- In-Interest</u>	(b) <u>Identity of issue, borrower, lessor or similar party</u>	(c) <u>Description of investment, including maturity date, rate of interest, collateral, par or maturity value</u>	(e) <u>Current Value</u>
*	Participant loans	4.25% - 6.50%	336,278
			\$ <u>27,980,976</u>

See auditors' report.

Multiple-Employer Plan Participating Employer Information

PROPEL HR 401 (k) Plan	PLAN # 333	EIN # 20-5888849	
Name of participating employer	EIN	Percent of Total Contributions	Aggregate Account balance
AAL, Inc	57-1095121	1%	263,921
Atlanta Rubber & Hydraulics	58-2248581	2%	1,455,914
Brothers Plumbing, Air & Electric, LLC (KRONOS)	46-2087988	3%	318,574
Clark Productions	58-2252785	10%	2,970,619
Compleat Software Inc	36-4955865	0%	12,642
Crossroads Counseling Center	56-2049705	0%	2490.39011
Deli 2 U, Inc.	58-2473420	0%	342,047
Drayton Hall Preservation Trust	45-4938941	4%	1,424,208
Echols Oil Company, Inc.	57-0154401	0%	15,696
Geometric Tool & Machine, Inc.	57-0730772	1%	459,114
Georgia Association of the American Institute of Architects	23-7082160	1%	219,368
Huble Digital Inc.	85-3575240	0%	11,864
iCare Emergency Centers, LLC	46-4125750	1%	173,990
Institute for Child Success	27-1904900	2%	349,595
Intellisoft Inc.	20-1016512	4%	1,300,153
Lichelle Mfg.	57-0726936	1%	496,582
Lovingood Heating Co., Inc.Â	57-0522884	0%	72,779
Mt. Pleasant Collision Center LLC	46-5355912	0%	204,686
New American Pathways	30-0130066	1%	407,894
Oakwells Commuter Rail, LLC	13-4281018	3%	378,036
O'Donnell Industries	57-0837670	1%	135,301
Package Insight, LLC	46-5444452	1%	156,798
Palmetto Pain Management, LLC	57-1108629	2%	921,206
Palmetto Technology Group	20-5366141	5%	2,275,923
Prisma Health Midlands Foundation	57-0725699	5%	3,806,171
Procemex, Inc.	27-2340696	1%	66,997
Propel HR Plan Expense Reimbursement Account	58-2602525	0%	2,080
Propel PEO, Inc.	20-5888849	8%	2,314,011
Propel PEO, Inc. Suspense Plan	58-5222452	0%	239,127
Rema USA, LLC	98-0576310	3%	938,223
Richmond National Group, Inc.	86-1194255	2%	62,656
SC Infant Mental Health Association	82-2789013	1%	152,283
Southeastern Health Partners	81-3264385	1%	30,881
Spartanburg Maintenance LLC DBA City Wide Maintenance	26-4296848	3%	364,457
Strategic Management Partners	27-1706456	5%	834,330
Superior Billing Solutions, LLC.	81-3459024	0%	5,013
Texacare Urgent Care, PLLC	81-3378358	0%	21,956
The DuBose Group, LLC	27-1311613	1%	59,787
The Furman Co., Inc	57-0520850	1%	1,412,509
The Grant Evaluation Group, Inc.	83-1712218	4%	780,494
The Welkwood Group, Inc. dba Atlantic Commercial Caseworks	20-0207057	5%	543,345
Transit Energy Group, LLC	84-1994382	12%	1,055,743
Upstate Preschool, LLC	84-3293194	0%	28,874
Virtual Connect Technologies, Inc.	57-1110576	1%	43,290
Vista Capital Management Group	58-0968135	4%	839,521

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

PROPEL HR 401 (k) Plan

PLAN # 333

EIN # 20-5888849

(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	RFBGX - American Funds Bond Fund Of America R6		181,205
	American Funds	RERGX - American Funds EuroPacific Growth Fund Class R6		229,914
	American Funds	RNPGX - American Funds New Perspective R6		111,600
	BlackRock	BTMKX - iShares MSCI EAFE International Index Fund Class K		385,479
	BlackRock	SHSKX - BlackRock Health Sciences K		100,318
	Dimensional Fund Advisors	DFCEX - DFA Emerging Markets Core Equity Portfolio Institutional Class		43,924
	Dimensional Fund Advisors	DFREX - DFA Real Estate Securities Portfolio Institutional Class		39,710
	Dimensional Fund Advisors	DIPSX - DFA Inflation Protected Sec Port		31,736
	Fidelity	FMFEX - Fidelity Advisor Materials Fund Class I		45,725
	Fidelity	FSPTX - Fidelity Select Technology		1,260,334
	Fidelity	FXAIX - Fidelity 500 Index Fund		1,674,484
	Fidelity	FXNAX - Fidelity US Bond Index Fund		556,148
	Franklin/Templeton	FUFRX - Franklin Utilities Fund Class R6		11,011
	Oppenheimer Funds	OGMIX - Oppenheimer Gold & Special Minerals I		58,081
	Prudential	PHYZX - Prudential High Yield Z		12,972
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Fund Admiral Shares		8,374
	Vanguard	VEXRX - Vanguard Explorer Adm		130,962
	Vanguard	VIGAX - Vanguard Growth Index Admiral		869,632
	Vanguard	VILVX - Vanguard Target Retirement 2060 Instl		169,904
	Vanguard	VIMAX - Vanguard Mid-Cap Index Fund Admiral Shares		418,168
	Vanguard	VIRSX - Vanguard Target Retirement 2040-Instl		5,092,886
	Vanguard	VITFX - Vanguard Target Retirement 2035 Instl		362,633
	Vanguard	VITLX - Vanguard Target Retirement 2045 Instl		526,265
	Vanguard	VITRX - Vanguard Target Retirement Income Instl		583,570
	Vanguard	VITVX - Vanguard Target Retirement 2015 Instl		38,163
	Vanguard	VITWX - Vanguard Target Retirement 2020 Instl		3,627,440
	Vanguard	VIVLX - Vanguard Target Retirement 2055 Instl		196,033
	Vanguard	VMFXX - Vanguard Federal Money Market Fund Investor Shares		630,701
	Vanguard	VMGMX - Vanguard Mid-Cap Growth Index Fund Admiral Shares		251,333
	Vanguard	VMVAX - Vanguard Mid Cap Value Index Admiral		72,967
	Vanguard	VRIVX - Vanguard Target Retirement 2025 Instl		1,143,840
	Vanguard	VSGDX - Vanguard Short-Term Federal Fund Admiral Shares		67,869
	Vanguard	VSIAX - Vanguard Small Cap Value Index Fund Admiral Shares		45,318
	Vanguard	VSMAX - Vanguard Small-Cap Index Fund Admiral Shares		260,742
	Vanguard	VSXFX - Vanguard Target Retirement 2065 Instl		81,827
	Vanguard	VTAPX - Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral Shares		48,552
	Vanguard	VTRLX - Vanguard Target Retirement 2050 Instl		1,739,362
	Vanguard	VTSEX - Vanguard Total Stock Market Index Fund Admiral Shares		1,515,981
	Vanguard	VTTWX - Vanguard Target Retirement 2030 Instl		4,871,315
	Vanguard	VVIAX - Vanguard Value Index Fund Admiral Shares		138,397
	Participan Loans	4.25% to 6.50%		336,278