

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>GILLELAND CHEVROLET 401K 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>01/01/1973</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1973</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1973</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>GILLELAND CHEVROLET CADILLAC I</u> <u>3019 W DIVISION ST</u> <u>SAINT CLOUD, MN 56301-3832</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>41-1561062</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>320-529-4113</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>441110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>41-1561062</u>	2c Plan Sponsor's telephone number <u>320-529-4113</u>	2d Business code (see instructions) <u>441110</u>	
2b Employer Identification Number (EIN) <u>41-1561062</u>					
2c Plan Sponsor's telephone number <u>320-529-4113</u>					
2d Business code (see instructions) <u>441110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	ERISA FIDUCIARY SERVICES
	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 ERISA FIDUCIARY SERVICES, INC. 1373 VETERANS HIGHWAY SUITE 10 HAUPPAUGE, NY 11788		3b Administrator's EIN 47-1637791 3c Administrator's telephone number 631-249-0500
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		5 219
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 219 6a(2) 234 6b 0 6c 4 6d 238 6e 0 6f 238 6g 174 6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>GILLELAND CHEVROLET 401K PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GILLELAND CHEVROLET CADILLAC I</u>	D Employer Identification Number (EIN) <u>41-1561062</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	2963
(2) Participant contributions.....	1b(2)	0	7418
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	179648	144209
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10574217	12771115
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	
(2)	Employer real property.....	1d(2) 0	
e	Buildings and other property used in plan operation	1e 0	
f	Total assets (add all amounts in lines 1a through 1e)	1f 10753865	12925705
Liabilities			
g	Benefit claims payable	1g 0	
h	Operating payables	1h 0	
i	Acquisition indebtedness.....	1i 0	
j	Other liabilities.....	1j 0	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 10753865	12925705

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 436220	
	(B) Participants	2a(1)(B) 981008	
	(C) Others (including rollovers).....	2a(1)(C) 5537	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	1422765
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 0	
	(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) 6365	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	6365
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 974220	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	974220
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		692752
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3096102
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	917917	
(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)		917917
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		6256
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	72	
(3) Investment advisory and management fees.....	2i(3)	17	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		89
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		924262
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2171840
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BRADY MARTZ & ASSOCIATES, P.C.**

(2) EIN: **45-0310328**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n	X		
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

INDEPENDENT AUDITOR'S REPORT

To the Administrator of
Gilleland Chevrolet 401(k) Plan
St. Cloud, Minnesota

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

We have performed an audit of the financial statements of Gilleland Chevrolet 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 (2021 Financial Statements).

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

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

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Gilleland Chevrolet 401(k) 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of 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. 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 Gilleland Chevrolet 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 2021 Financial Statements

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

In performing an audit in accordance with 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 Gilleland Chevrolet 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 Gilleland Chevrolet 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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year), as of December 31, 2021 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 GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Report on Compiled 2020 Financial Statement

Plan management is responsible for the accompanying financial statement of Gilleland Chevrolet 401(k) Plan, which comprises the statement of net assets available for benefits as of December 31, 2020. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, or provide any form of assurance on the 2020 financial statement.



BRADY, MARTZ & ASSOCIATES, P.C.
GRAND FORKS, NORTH DAKOTA

September 19, 2022

GILLELAND CHEVROLET 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

	2021	(UNAUDITED) 2020
ASSETS		
Investments at Fair Value	\$ 12,771,115	\$ 10,574,217
Receivables:		
Notes Receivable from Participants	145,888	182,529
Participant Contributions	7,418	7,834
Employer Contributions	2,963	5,250
Total Receivables	<u>156,269</u>	<u>195,613</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 12,927,384</u>	<u>\$ 10,769,830</u>

See Notes to the Financial Statements

GILLELAND CHEVROLET 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment Income:

Dividend and Interest Income	\$ 974,220
Net Appreciation in Fair Value of Investments	<u>691,170</u>
Total Investment Income	<u>1,665,390</u>

Interest Income on Notes Receivable from Participants	<u>6,365</u>
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Contributions:

Participant	973,174
Employer	430,970
Rollover	<u>5,537</u>
Total Contributions	<u>1,409,681</u>

Total Additions	<u>3,081,436</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits Paid to Participants	922,494
Administrative Expenses	<u>1,388</u>
Total Deductions	<u>923,882</u>

NET INCREASE	2,157,554
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>10,769,830</u>
End of Year	<u><u>\$ 12,927,384</u></u>

See Notes to the Financial Statements

GILLELAND CHEVROLET 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

NOTE 1 PLAN DESCRIPTION

The following description of the Gilleland Chevrolet 401(k) Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering qualified employees of Gilleland Chevrolet Cadillac, Inc. Effective June 15, 2020, the Plan was amended to include Gilleland Enterprises, Inc. as a participating employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by management appointed by the Company. Third Party Administrators serve as the trustee of the Plan, maintain the records of participant data and hold the Plan assets.

SECURE Act

On December 20, 2019, the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE Act") was enacted and was effective beginning on January 1, 2020. The SECURE Act provisions included, among other things, an increase in the age limit for required minimum distributions from 70 ½ to 72.

Coronavirus-Related Distribution ("CRD") and Loan Relief

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act ("CARES Act") was signed into law. The provisions of the CARES Act were optional. The provisions allowed for qualifying participants to:

- Take expanded distribution options to withdraw up to \$100,000 penalty free for qualifying reasons through December 31, 2020 with additional options to repay some or all of their CRD within three years.
- Borrow from their account up to a maximum of the lesser of \$100,000 or 100 percent of their vested account balance.
- Temporarily suspend required minimum distributions for 2020 for participants that turned 70 ½ in 2019 and 72 in 2020.

The Plan has opted into the above-mentioned provisions.

Eligibility

Prior to November 1, 2021 employees were eligible to participate in the Plan if they had completed a year of service (defined as 1,000 service hours) and attained 21 years of age for employee and employer contributions. Effective November 1, 2021, the Plan was amended to change the age requirement for all contributions from 21 to 18 and change the service requirement to 6 months of service for employee contributions. Employees are able to enter the Plan the first day of the month coinciding with the following the date on which the employee meets the eligibility requirements.

GILLELAND CHEVROLET 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

To be eligible for the discretionary profit sharing contribution, an employee must be 18 years of age and have completed one year of service (defined as 1,000 service hours). Once eligible, an employee must be employed on the last day of the Plan year or must have worked at least 1,000 hours during the Plan year in order to receive the discretionary profit sharing contribution.

Contributions

Each year, participants may contribute up to 92 percent of pretax annual compensation, as defined in the plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan allows participants to allocate contributions between pretax and after tax (Roth 401(k)) deferrals. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan Sponsor contributes a non-discretionary matching contribution equal to 100 percent of each participant's elective deferrals not exceeding 3 percent of the participant's compensation. In addition, the Plan allows for discretionary profit share contributions to be made by the Plan sponsor.

Prior to November 1, 2021, the Plan included an auto-enrollment provision whereby all newly eligible employees were automatically enrolled in the Plan unless they affirmatively elected not to participate in the Plan. Automatically enrolled participants had their deferral rate set at 3 percent of eligible compensation and their contributions invested in a designated fund until changed by the participant. Effective November 1, 2021, the Plan was amended to remove the auto-enrollment provision.

Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution, the employer's contribution and an allocation of the Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. The Plan allows for participant-directed investment programs for which separate funds are maintained.

Vesting

Participants are immediately vested in their deferral contributions, rollover contributions, plus actual earnings thereon. Vesting in the Company's contributions received from the Plan Sponsor are based on years of service. A participant is 100 percent vested after six years of credited service. Prior service with Miller Auto and Marine will be recognized for vesting purposes.

GILLELAND CHEVROLET 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

Payment of Benefits

Upon retirement, termination of employment, disability or death, a participant or his or her beneficiary in the event of death, may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of substantially equal periodic installments. Additionally, participants may take an in-service distribution of employee deferrals upon reaching age 59½. Upon termination, automatic distributions are required for balances of less than \$5,000. Generally, certain minimum distributions are required for participants who have separated from service and have reached age 72.

The Plan allows hardship withdrawals, subject to account balance limits and applicable laws.

Notes Receivable from Participants

Participants may borrow from their account in any amount greater than \$1,000 up to a maximum of \$50,000 or 50 percent of the participant's vested account balance, for a term not to exceed 4 ½ years unless used to purchase the participant's principal residence. Participants are not allowed to have more than one outstanding loan. All loans shall bear a fixed interest rate of one percent above prime rate. Principal and interest are paid ratably during the year through payroll deductions and credited to the participant's account.

Forfeitures

Forfeitures can be used to reduce employer contributions, pay plan expenses, or be re-allocated to participants. At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$9,635 and \$7,452 respectively. For the year ended December 31, 2021, \$9,154 of forfeitures were used to reduce employer contributions and no forfeitures were used to pay plan expenses or re-allocated to participants.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Basis of Presentation

The accompanying financial statements are presented in accordance with accounting principles generally accepted in the United States of America, ("GAAP"), as codified by the Financial Accounting Standards Board.

Use of Estimates

The presentation of financial statements in conformity 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

GILLELAND CHEVROLET 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the trustees. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are reflected on a trade date basis. Income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) 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. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Administrative Expenses

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance and thus are not separately disclosed in the accompanying financial statements. Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Participant accounts are assessed a separate fee for the administration of benefit payments.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Income Taxes

The Plan's policy is to evaluate the likelihood that its uncertain tax positions will prevail upon examination based on the extent to which those positions have substantial support within the Internal Revenue Code and Regulations, Revenue Rulings, court decisions, and other evidence.

GILLELAND CHEVROLET 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

NOTE 3 INFORMATION PREPARED AND CERTIFIED BY TRUSTEES

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustees:

Fidelity Management Trust Company - January 1, 2020 to December 31, 2021

		(Unaudited)
	2021	2020
Mutual Funds	\$ 12,592,147	\$ 10,574,217
Notes Receivable from Participants	145,888	182,529
Investment Income	1,662,867	
Interest on Notes Receivable from Participants	6,365	

Mid Atlantic Trust Company - November 1, 2021 to December 31, 2021

		(Unaudited)
	2021	2020
Mutual Funds	\$ 178,968	\$ -
Investment Income	2,523	

NOTE 4 FAIR VALUE MEASUREMENTS

FASB ASC Topic 820, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under Topic 820 are described below:

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

Level 2 Inputs to the valuation methodology include:
 Quoted prices for similar assets or liabilities in active markets;
 Quoted prices for identical or similar assets or liabilities in inactive markets;
 Inputs other than quoted prices that are observable for the asset or liability;
 Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

GILLELAND CHEVROLET 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

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

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

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended 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.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the Plan believes its valuation method is 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.

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

	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 12,771,115</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,771,115</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 (UNAUDITED).

	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 10,574,217</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,574,217</u>

NOTE 5 INCOME TAX STATUS

The Plan adopted a Prototype plan document sponsored by Paychex, Inc. The Internal Revenue Service informed the provider by an opinion letter dated April 10, 2014, that the Prototype plan is acceptable under section 401 of the Internal Revenue Code. The Company and Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and the Plan continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken a significant uncertain tax position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

GILLELAND CHEVROLET 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

NOTE 6 EXEMPT TRANSACTION WITH PARTIES IN INTEREST

Fidelity Management Trust Company, Mid Atlantic Trust Company and Paychex, Inc are the providers of the Plan as defined by the plan document. As such, transactions with the providers qualify as party-in-interest transactions. Total fees paid to them for the year ended December 31, 2021, amounted to \$1,389.

Fidelity Management Trust Company receives revenue from mutual fund service providers for services Fidelity Management Trust Company provides to the funds. This revenue is used to offset certain amounts owed for administrative services provided to the Plan. Any revenue sharing generated by the Plan in excess of the fees is carried over as a credit to be used following the end of the next calendar quarter. At December 31, 2021 and 2020, unused revenue in excess of fees totaled \$8,712 and \$0, respectively.

NOTE 7 AMENDMENT AND TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right at any time to amend or terminate the Plan subject to the provisions of the Plan and ERISA. If the Company terminates contributions or the Plan is terminated, all participants become fully vested.

NOTE 8 RISKS AND UNCERTAINTIES

Participants direct the investment of their accounts into various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020, to the Form 5500:

	2021	(Unaudited) 2020
Net Assets Available for Benefits per the Financial Statements	\$ 12,927,384	\$ 10,769,830
Contributions Receivable - Participant	-	(7,834)
Contributions Receivable - Employer	-	(5,250)
Deemed Distributions	(1,679)	(2,881)
Net Assets Available for Benefits per Form 5500	<u>\$ 12,925,705</u>	<u>\$ 10,753,865</u>

GILLELAND CHEVROLET 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 AND 2020 (UNAUDITED)

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2021 to the Form 5500:

	<u>2021</u>
Net Increase in Assets Available for Benefits per the Financial Statements	\$ 2,157,554
Participant Contributions - Prior Year	7,834
Employer Contributions - Prior Year	5,250
Deemed Distributions	<u>1,202</u>
Net Income per Form 5500	<u><u>\$ 2,171,840</u></u>

NOTE 10 SUBSEQUENT EVENTS

The Plan Sponsor changed Third Party Administrators and all assets held by Fidelity Management Trust Company were transferred to Mid Atlantic Trust Company in February 2022.

No other significant events occurred subsequent to the Plan's year end. Subsequent events have been evaluated through September 19, 2022, which is the date these financial statements were available to be issued.

GILLELAND CHEVROLET 401(K) PLAN
FORM 5500 ANNUAL REPORT – SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2021
EIN: 41-1561062
PLAN NUMBER 001

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
	iShares MSCI EAFE International Index Fund	Mutual Fund	*	\$ 236,802
	Columbia Mid Cap Index Fund	Mutual Fund	*	685,425
	ClearBridge International Growth Fund	Mutual Fund	*	82,818
	Cohen & Steers Real Estate Securities Fund	Mutual Fund	*	215,513
	iShares S&P 500 Index Fund	Mutual Fund	*	1,545,966
	Victory Sycamore Established Value Fund	Mutual Fund	*	96,551
	Invesco Diversified Dividend Fund	Mutual Fund	*	161,091
	All Spring Special Small Cap Value Fund	Mutual Fund	*	181,323
	American Funds New Perspective Fund	Mutual Fund	*	103,400
	BNY Mellon Bond Fund	Mutual Fund	*	52,992
	American Funds New World Fund	Mutual Fund	*	32,145
	Principal Small Cap Fund	Mutual Fund	*	132,101
	PGIM Total Return Bond Fund	Mutual Fund	*	158,991
	GS Inflation Protected Securities Fund	Mutual Fund	*	21,529
**	Fidelity Treasury Money Market Fund	Mutual Fund	*	171,223
**	Fidelity Advisor Balanced Fund	Mutual Fund	*	123,056
**	Fidelity Advisor Small Cap Value Fund	Mutual Fund	*	312,270
**	Fidelity Advisor Freedom 2010 Fund	Mutual Fund	*	1,897
**	Fidelity Advisor Freedom 2020 Fund	Mutual Fund	*	47,735
**	Fidelity Advisor Freedom 2030 Fund	Mutual Fund	*	1,640,423
**	Fidelity Advisor Freedom 2040 Fund	Mutual Fund	*	787,776
**	Fidelity Advisor Freedom 2015 Fund	Mutual Fund	*	684,699
**	Fidelity Advisor Freedom 2025 Fund	Mutual Fund	*	600,926
**	Fidelity Advisor Freedom 2035 Fund	Mutual Fund	*	1,564,642
**	Fidelity Advisor Freedom 2045 Fund	Mutual Fund	*	1,221,508
**	Fidelity Advisor Freedom 2050 Fund	Mutual Fund	*	525,169
**	Fidelity Advisor Freedom 2055 Fund	Mutual Fund	*	700,786
**	Fidelity Advisor Freedom 2060 Fund	Mutual Fund	*	454,456
**	Fidelity Advisor Freedom 2065 Fund	Mutual Fund	*	50,830
	DFA US Vector Equity Portfolio Institutional	Mutual Fund	*	2,266
**	Fidelity 500 Index	Mutual Fund	*	18,503
**	Fidelity Small Cap Index Fund	Mutual Fund	*	7,495
**	Fidelity Mid Cap Index fund	Mutual Fund	*	9,361
	Capital Preservation Income Fund	Mutual Fund	*	868
	Vanguard Real Estate Index Fund	Mutual Fund	*	4,870
	Vanguard Explorer Fund	Mutual Fund	*	3
	Vanguard Small Cap Index Fund	Mutual Fund	*	1,977
	Vanguard Value Index Fund	Mutual Fund	*	2,841
**	Fidelity Global Ex US Index	Mutual Fund	*	7,222
	Vanguard International Growth Fund	Mutual Fund	*	1,505
	Vanguard Intermediate -Term Bond Index Fund	Mutual Fund	*	2,745
	Vanguard Inflation-Protected Securities Fund	Mutual Fund	*	779
	Vanguard Balanced Index Fund	Mutual Fund	*	1,592
	Vanguard Target Retirement 2015 Fund	Mutual Fund	*	3,964
	Vanguard Target Retirement 2025 Fund	Mutual Fund	*	11,506
	Vanguard Target Retirement 2035 Fund	Mutual Fund	*	11,852
	Vanguard Target Retirement 2045 Fund	Mutual Fund	*	21,874
	Vanguard Target Retirement 2065 Fund	Mutual Fund	*	4,399
	Vanguard Target Retirement 2020 Fund	Mutual Fund	*	2,176
	Vanguard Target Retirement 2060 Fund	Mutual Fund	*	18,205
	Vanguard Target Retirement 2055 Fund	Mutual Fund	*	14,380
	Vanguard Target Retirement 2050 Fund	Mutual Fund	*	6,638
	Vanguard Target Retirement 2040 Fund	Mutual Fund	*	10,701
	Vanguard Target Retirement 2030 Fund	Mutual Fund	*	9,350
**	Notes Receivable from Participants	Promissory Notes Interest Rates 4.25%-6.25% With Various Maturities	-	145,888
				<u>\$12,917,003</u>

* Participant Directed Investment

** Party In Interest