

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>SECTION 403(B) RETIREMENT PLAN FOR COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.</u>
1b	Three-digit plan number (PN) ▶ <u>002</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>COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.</u> <u>PO BOX 947</u> <u>CLAREMORE, OK 74018-0947</u>
2b	Employer Identification Number (EIN) <u>73-0772528</u>
2c	Plan Sponsor's telephone number <u>918-341-5000</u>
2d	Business code (see instructions) <u>624100</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.	10/14/2022	KAROL MAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	241
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)	241
a(2) Total number of active participants at the end of the plan year		6a(2)	220
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	220
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	220
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	140
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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: 2F 2G 2L 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SECTION 403(B) RETIREMENT PLAN FOR COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.	B Three-digit plan number (PN) ▶ 002	
C Plan sponsor's name as shown on line 2a of Form 5500 COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.	D Employer Identification Number (EIN) 73-0772528	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier METROPOLITAN LIFE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	1095370	220	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	4067640
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	4866909

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	4015713
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c	Additions: (1) Contributions deposited during the year	7c(1)	163510	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	119539	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	283049
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	4298762
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	53723	
	(2) Administration charge made by carrier.....	7e(2)	400	
	(3) Transferred to separate account.....	7e(3)	176999	
	(4) Other (specify below)	7e(4)		
	▶			

(5) Total deductions	7e(5)	231122
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	4067640
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 SECTION 403(B) RETIREMENT PLAN FOR COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.	D Employer Identification Number (EIN) 73-0772528	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

METLIFE LIFE INSURANCE COMPANY

11225 NORTH COMMUNITY HOUSE ROAD
CHARLOTTE, NC 28277

(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?
64	RECORDKEEPER	841	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SECTION 403(B) RETIREMENT PLAN FOR COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.		
D Employer Identification Number (EIN) 73-0772528		

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)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	4015713	4067640
(15) Other.....	1c(15)	4046352	4866909

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	8062065	8934549

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8062065	8934549
---	-----------	---------	---------

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)	174901	
(B) Participants	2a(1)(B)	200177	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		375078
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	119539	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		119539
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		604493
d Total income. Add all income amounts in column (b) and enter total.....	2d		1099110
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	225785	
(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)		225785
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	841	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		841
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		226626
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		872484
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: FINLEY & COOK, PLLC

(2) EIN: 73-0604334

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			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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

A Name of plan SECTION 403(B) RETIREMENT PLAN FOR COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 COMMUNITY ACTION RESOURCE AND DEVELOPMENT, INC.	D Employer Identification Number (EIN) 73-0772528

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-5581829		
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
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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
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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 _____

**Section 403(b) Retirement Plan for
Community Action Resource &
Development, Inc.**

Financial Statements

December 31, 2021 and 2020
(With Independent Auditors' Report Thereon)



**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT

Plan Trustees and Plan Administrator
Section 403(b) Retirement Plan for
Community Action Resource & Development, Inc.

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

We have performed an audit of the accompanying financial statements of the Section 403(b) Retirement Plan for Community Action Resource & Development, Inc. (the "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 plan benefits as of December 31, 2021, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2021, and the related notes to the financial statement (the "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.

Management has obtained a certification from Metropolitan Life Insurance Company ("MetLife"), a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 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.
- the information in the accompanying 2021 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).

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Auditors' 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 for 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Auditors' Responsibilities for the Audit of the 2021 Financial Statements, Continued

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

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.

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.

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.

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i—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 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 MetLife 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 7, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Finley + Cook, PLLC

Shawnee, Oklahoma
October 13, 2022

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

<i>December 31,</i>	<i>2021</i>	<i>2020</i>
Assets		
Investments at fair value	\$ 4,866,909	4,046,352
Investments at contract value	4,065,580	4,013,653
Receivables:		
Employer contributions	8,594	7,781
Participant contributions	<u>6,415</u>	<u>6,901</u>
Total receivables	<u>15,009</u>	<u>14,682</u>
Total assets	<u>8,947,498</u>	<u>8,074,687</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets available for plan benefits	<u><u>\$ 8,947,498</u></u>	<u><u>8,074,687</u></u>

See Independent Auditors' Report.
See accompanying notes to financial statements.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of pooled separate accounts	\$ 604,493
Interest	<u>119,539</u>
Total investment income	<u>724,032</u>

Contributions:

Employer's	172,236
Participants'	<u>203,169</u>
Total contributions	<u>375,405</u>

Total additions	<u>1,099,437</u>
-----------------	------------------

Deductions in net assets attributed to:

Distributions to participants	225,785
Administrative expenses	<u>841</u>

Total deductions	<u>226,626</u>
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Net increase in net assets available for plan benefits	872,811
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Net assets available for plan benefits:

Beginning of year	<u>8,074,687</u>
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End of year	<u><u>\$ 8,947,498</u></u>
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See Independent Auditors' Report.
See accompanying notes to financial statements.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

(1) PLAN DESCRIPTION

The following description of the Section 403(b) Retirement Plan for Community Action Resource & Development, Inc. (the “Plan”) provides only general information. Community Action Resource & Development, Inc. (the “Employer”) is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code (IRC). Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

General

On October 1, 1996, the Employer adopted a pension plan in the form of a tax-sheltered annuity plan in accordance with Section 403(b) of the IRC. The Plan was amended and restated effective May 1, 2009. Full-time employees at least 21 years of age and who work at least 20 hours per week are eligible to contribute to the Plan. Participants are eligible for matching contributions upon completion of one year of service, defined as 1,000 hours during the first year of employment or any subsequent plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The custodian of the Plan is Metropolitan Life Insurance Company (“MetLife”).

Contributions

Participants may make salary deferrals of a minimum 4% up to 100% of a participant’s eligible compensation, subject to the maximum permitted under the IRC. Participants who have attained age 50 before the end of the plan year are eligible to make additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover). The Employer matches the participant’s contribution up to 10% of compensation.

Participant Investment Options

Upon enrollment in the Plan, a participant may direct contributions to a selection of pooled separate accounts and a fixed interest account with MetLife. Participants may change the allocation of their account in the different funds and other investments at any time.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Employer’s contribution and 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.

See Independent Auditors’ Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) PLAN DESCRIPTION, CONTINUED

Payment of Benefits

Prior to a participant's separation from service, the participant's account balance shall be available for distribution in the event of hardship, attaining age 59½, or attaining normal retirement age. Upon termination of employment, death, or disability, participants may elect to receive their account balances in the form of a lump sum, installment payments, or annuity payments. At December 31, 2021, the Plan held approximately \$1,854,000 for vested participants who were no longer employed by the Employer.

As of December 31, 2021 and 2020, there were no unpaid vested benefits to participants who had requested withdrawal of his/her account.

Vesting

Participants are immediately vested in their voluntary contributions and 25% per year in employer contributions starting after the second year of participation, based on the following schedule:

Vesting Schedule	
Matching Contributions	
<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or more	100%

Plan Loans

Participants may borrow in the form of a plan loan a minimum of \$1,000, up to a maximum equal to the lesser of 40% of the participant's vested account balance or \$50,000. Loan terms range from 1 to 5 years or up to 15 years for a loan on a principal residence. Loans issued are subject to restrictions: the amount of the loan as previously described; limitations on the loan subject to IRC provisions; only two active loans are allowed at one time; and spousal consent is required for married participants. Principal and interest payments are remitted by participants directly to MetLife based upon the amortization schedule repayment. Participant account balances are collateral for loans; balances must be maintained at an amount equal to 125% of the outstanding loan balance.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) PLAN DESCRIPTION, CONTINUED

Plan Loans, Continued

Loans to participants are issued directly by MetLife from MetLife's general account and not through the Plan or from the participant's account balance and, thus, are excluded from the accompanying financial statements. Instead, an amount equal to the outstanding loan balance earns 2% less than the rate charged on the loan. Loan balances of \$264,209 and \$274,070 were reported by MetLife as of December 31, 2021 and 2020, respectively.

Interest is charged at adjustable rates on outstanding loan balances. Initial rates are based on Moody's Corporate Bond Index Average as determined 2 months prior to the effective date of a declared loan and are adjusted accordingly on the anniversary date of the loan each year.

In the event of default, loan balances are considered a taxable deemed distribution. Participants may continue to make payments up to the full defaulted amount, which are applied by MetLife to the default balance, including any accrued interest. These payments, however, do not reverse the tax consequences which previously occurred as a result of the default. As of December 31, 2021, the Plan had no principal balances of loans in default. As of December 31, 2020, principal balances of loans in default totaled \$84,119.

Forfeitures

Upon separation of employment prior to being 100% vested in employer contributions, participants forfeit the unvested amount of employer matching contributions. These forfeitures go into an account in the name of the employer in the MetLife general account and can be used first to pay expenses of the Plan and then to reduce employer matching contributions. The balance in the account at December 31, 2021 and 2020, was \$70,178 and \$76,727, respectively. During the year ended December 31, 2021, the account was credited with \$2,251 of interest, and \$8,800 was used to pay plan expenses.

Basis of Accounting

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

Use of Estimates

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

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Payment of Benefits

Benefits are recorded when paid. As of December 31, 2021 and 2020, there were no benefits processed and approved for payment but not paid.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for a fully benefit-responsive investment contract, which is reported at contract value. Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Expenses

Certain expenses to maintain the Plan are paid directly by the Employer and are excluded from these financial statements. Fees related to benefit payments are charged directly to the participant's account and are included in administrative expenses.

Scope Limitation

The Plan's financial statements do not present information regarding investments in two separate annuity contracts and custodial accounts issued to current and former employees. The two plans have not been active since 1999. The plan administrator has elected to exclude those contracts and accounts and related activity from the Plan's financial statements for purposes of the annual reporting requirements of ERISA. Presentation of this information is required by accounting principles generally accepted in the United States. The effects of this departure from accounting principles generally accepted in the United States on these financial statements are not reasonably determinable.

Date of Management's Review of Subsequent Events

Management has evaluated subsequent events through October 13, 2022, the date which the financial statements were available to be issued, and determined that no subsequent events have occurred that require adjustment to or disclosure in the financial statements.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(3) METLIFE FIXED INTEREST ACCOUNT

The Plan entered into a guaranteed investment contract (GIC) that is a group annuity contract, backed by the assets of the general account of MetLife. This GIC, the MetLife Fixed Interest Account, is considered a fully benefit-responsive investment contract and is measured, presented, and disclosed at contract value within the statements of net assets available for plan benefits. Contract value is calculated as contributions, plus earnings, less withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the Plan's ability to transact at contract value with MetLife. Such events include the following: (1) premature termination of the contracts by the Plan, (2) business closings, (3) layoffs, (4) plan termination, (5) bankruptcy, and (6) early retirement incentives. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. MetLife may not terminate the contract at any amount less than the contract value.

MetLife is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with MetLife. Such interest rates are reviewed on an annual basis for resetting. The crediting rate of the product will be established based on the earnings of the underlying assets in the entire medium- to long-term portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions.

(4) FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In estimating fair value, the Plan utilizes valuation techniques that are consistent with the market approach, the income approach, and/or the cost approach. Such valuation techniques are consistently applied. Inputs to valuation techniques include the assumptions that market participants would use in pricing an asset or liability. Fair values may not represent actual values of assets and liabilities that could have been realized on the measurement date or that will be realized in the future. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

Accounting Standards Codification (ASC) Topic 820, “Fair Value Measurement,” establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

- Level 1 inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset and liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs consist of unobservable inputs which are used when observable inputs are unavailable and reflect an entity’s own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

The Plan uses appropriate valuation methods based on the available inputs to measure the fair values of its assets and liabilities.

The asset’s or the 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.

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for plan benefits, as well as the general classification of such assets pursuant to the valuation hierarchy.

Pooled Separate Accounts

Investments represented by a unit of account whose per unit value is the result of the accumulated values of the underlying investments. The underlying investments are public investment vehicles valued using net asset value (NAV) per share. The NAV is based upon the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAVs of the underlying investments are quoted in an active market.

See Independent Auditors’ Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

The following tables set forth the fair value of the Plan's investments by category within the fair value hierarchy, if applicable, as of December 31:

		Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Assets Measured at <u>Fair Value</u>			
<u>2021</u>				
Investments included in fair value hierarchy:				
N/A	\$ -	-	-	-
Investments excluded from fair value hierarchy:*				
Pooled separate accounts	<u>4,866,909</u>			
Total investments at fair value	<u>\$ 4,866,909</u>			
<u>2020</u>				
Investments included in fair value hierarchy:				
N/A	\$ -	-	-	-
Investments excluded from fair value hierarchy:*				
Pooled separate accounts	<u>4,046,352</u>			
Total investments at fair value	<u>\$ 4,046,352</u>			

*In accordance with ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for plan benefits.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

The Plan had no assets measured at fair value on a recurring basis that were transferred into or out of Level 3 for the years ended December 31, 2021 or 2020. The Plan had no purchases, sales, or issues of Level 3 assets for the years ended December 31, 2021 or 2020.

The following table sets forth additional disclosures of the Plan's investments for which the fair value is measured using the NAV per share practical expedient as of December 31, 2021 and 2020. The notice period is not applicable to plan participants.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2021</u>				
Pooled separate accounts	<u>\$ 4,866,909</u>	<u>-</u>	Immediate	None
<u>2020</u>				
Pooled separate accounts	<u>\$ 4,046,352</u>	<u>-</u>	Immediate	None

(5) INFORMATION CERTIFIED BY PLAN CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

- Investments as shown in the statements of net assets available for plan benefits as of December 31, 2021 and 2020.
- Investment activity (net appreciation in fair value of investments and interest) as shown in the statement of changes in net assets available for plan benefits for the year ended December 31, 2021.
- Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2021, as shown on the supplemental schedule.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments represent shares of pooled separate accounts and a guaranteed interest account managed by MetLife. MetLife is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid during the year for administrative services rendered by parties-in-interest were based on customary and reasonable rates for such services. Certain legal, accounting, and administrative expenses relating to the maintenance of the Plan are paid by the Employer.

(7) PLAN TERMINATION

Upon termination of the Plan, each participant is entitled to his or her vested benefits, to be distributed in accordance with the Plan. Upon such termination of the Plan, the interest of each participant in the Plan will be distributed to such participant or the participant's beneficiary at the time prescribed by plan terms and the IRC. Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

(8) INCOME TAX STATUS

The Plan's terms have been drafted in reliance on the sample language provided by the Internal Revenue Service (IRS). MetLife's specimen 403(b) Plan Document was modified and submitted to the IRS for approval as a prototype plan. MetLife received an opinion letter for the modified plan document in 2017.

The Plan is required to operate in conformity with the IRC to maintain the exclusion from tax for Plan participants. Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements. The Plan and the Plan's Form 5500 "Annual Return/Report of Employee Benefit Plan" are subject to examination by the IRS, generally for 3 years after they are filed. There are currently no audits or examinations in progress.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

**(9) RECONCILIATION OF THE FINANCIAL STATEMENTS TO
THE FORM 5500**

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500, Schedule H at December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for plan benefits per the accompanying financial statements	\$ 8,947,498	8,074,687
Value of MetLife Fixed Interest Account	2,060	2,060
Receivables:		
Participant contributions	(8,594)	(7,781)
Employer contributions	<u>(6,415)</u>	<u>(6,901)</u>
Net assets available for plan benefits per the Form 5500, Schedule H	<u>\$ 8,934,549</u>	<u>8,062,065</u>

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

Changes in net assets available for plan benefits per the accompanying financial statements	\$ 872,811
Contributions:	
Participant contributions	(813)
Employer contributions	<u>486</u>
Changes in net assets available for plan benefits per the Form 5500, Schedule H	<u>\$ 872,484</u>

(10) RISKS AND UNCERTAINTIES

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

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

**Form 5500, Schedule H, Line 4i—
Schedule of Assets (Held at End of Year)**

December 31, 2021

(a)	(b) Identity of issue, 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
Pooled separate accounts				
*	Metropolitan Life Insurance Company	Brighthouse Asset Allocation 40 Portfolio	\$ N/A	189,839
*	Metropolitan Life Insurance Company	Brighthouse Asset Allocation 60 Portfolio	N/A	480,950
*	Metropolitan Life Insurance Company	Brighthouse Asset Allocation 80 Portfolio	N/A	262,899
*	Metropolitan Life Insurance Company	Brighthouse Asset Allocation 100 Portfolio	N/A	294
*	Metropolitan Life Insurance Company	BlackRock Capital Appreciation Portfolio	N/A	6,850
*	Metropolitan Life Insurance Company	Frontier MidCap Growth Portfolio	N/A	98,869
*	Metropolitan Life Insurance Company	Invesco Mid Cap Value Portfolio	N/A	7,006
*	Metropolitan Life Insurance Company	American Funds Balanced Allocation Portfolio	N/A	27,221
*	Metropolitan Life Insurance Company	American Funds T Bond Fd Amer	N/A	74
*	Metropolitan Life Insurance Company	MetLife Aggregate Bond Index Portfolio	N/A	134,316
*	Metropolitan Life Insurance Company	Brighthouse/Wellington Balanced Portfolio	N/A	245,284
*	Metropolitan Life Insurance Company	American Funds Growth Allocation Portfolio	N/A	6,234
*	Metropolitan Life Insurance Company	American Funds Growth Fund	N/A	11,600
*	Metropolitan Life Insurance Company	SSGA Growth ETF	N/A	1,209

(Continued)

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

**Form 5500, Schedule H, Line 4i—
Schedule of Assets (Held at End of Year), Continued**

December 31, 2021

(a)	(b) Identity of issue, 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
Pooled separate accounts, Continued				
*	Metropolitan Life Insurance Company	Brighthouse/Wellington Large Cap Research Portfolio	N/A	692,590
*	Metropolitan Life Insurance Company	American Funds Global Small Cap Fund	N/A	109,833
*	Metropolitan Life Insurance Company	BlackRock Bond Income Portfolio	N/A	1,491
*	Metropolitan Life Insurance Company	Harris Oakmark International Portfolio	N/A	16,062
*	Metropolitan Life Insurance Company	MSCI EAFE Index Portfolio	N/A	51,089
*	Metropolitan Life Insurance Company	T. Rowe Price Large Cap Growth Portfolio	N/A	127,522
*	Metropolitan Life Insurance Company	Loomis Sayles Small Cap Core Portfolio	N/A	59
*	Metropolitan Life Insurance Company	TRP Mid Cap Growth	N/A	8,884
*	Metropolitan Life Insurance Company	MetLife Mid Cap Stock Index Portfolio	N/A	15,972
*	Metropolitan Life Insurance Company	Oppenheimer Global Equity	N/A	8,672
*	Metropolitan Life Insurance Company	Russell 2000 Index Portfolio	N/A	36,142
*	Metropolitan Life Insurance Company	Clarion Global Real Estate Portfolio	N/A	80
*	Metropolitan Life Insurance Company	Western Asset Mgt Strategic Bond Opportunities	N/A	161
*	Metropolitan Life Insurance Company	T. Rowe Price Small Cap Growth Portfolio	N/A	75
*	Metropolitan Life Insurance Company	Loomis Sayles Small Cap Growth Portfolio	N/A	23,707

(Continued)

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

Form 5500, Schedule H, Line 4i—

Schedule of Assets (Held at End of Year), Continued

December 31, 2021

(a)	(b) Identity of issue, 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
Pooled separate accounts, Continued				
*	Metropolitan Life Insurance Company	MetLife Stock Index Portfolio	N/A	1,483,946
*	Metropolitan Life Insurance Company	Mrg Stanley Mid Cap Growth Portfolio	N/A	426,045
*	Metropolitan Life Insurance Company	Lamb Weston Holdings	N/A	3,724
*	Metropolitan Life Insurance Company	FI MC Opportunities	N/A	165,450
*	Metropolitan Life Insurance Company	American Funds Growth and Income Fund	N/A	213,935
*	Metropolitan Life Insurance Company	Freedom 2045 Portfolio	N/A	7,613
*	Metropolitan Life Insurance Company	Freedom 2050 Portfolio	N/A	1,212
Subtotal for pooled separate accounts			N/A	4,866,909
Guaranteed investment contract				
*	Metropolitan Life Insurance Company	Fixed interest account	N/A	4,065,580
Subtotal for guaranteed investment contract			N/A	4,065,580

TOTAL \$ N/A 8,932,489

N/A—Not applicable, participant-directed accounts

*—Party-in-interest

See Independent Auditors' Report.

**Section 403(b) Retirement Plan for
Community Action Resource &
Development, Inc.**

Financial Statements

December 31, 2021 and 2020
(With Independent Auditors' Report Thereon)



**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT

Plan Trustees and Plan Administrator
Section 403(b) Retirement Plan for
Community Action Resource & Development, Inc.

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

We have performed an audit of the accompanying financial statements of the Section 403(b) Retirement Plan for Community Action Resource & Development, Inc. (the "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 plan benefits as of December 31, 2021, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2021, and the related notes to the financial statement (the "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.

Management has obtained a certification from Metropolitan Life Insurance Company ("MetLife"), a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 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.
- the information in the accompanying 2021 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).

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Auditors' 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 for 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Auditors' Responsibilities for the Audit of the 2021 Financial Statements, Continued

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

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.

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.

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.

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i—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 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 MetLife 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 7, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Finley + Cook, PLLC

Shawnee, Oklahoma
October 13, 2022

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

<i>December 31,</i>	<i>2021</i>	<i>2020</i>
Assets		
Investments at fair value	\$ 4,866,909	4,046,352
Investments at contract value	4,065,580	4,013,653
Receivables:		
Employer contributions	8,594	7,781
Participant contributions	<u>6,415</u>	<u>6,901</u>
Total receivables	<u>15,009</u>	<u>14,682</u>
Total assets	<u>8,947,498</u>	<u>8,074,687</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets available for plan benefits	<u><u>\$ 8,947,498</u></u>	<u><u>8,074,687</u></u>

See Independent Auditors' Report.
See accompanying notes to financial statements.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

Year Ended December 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of pooled separate accounts	\$ 604,493
Interest	<u>119,539</u>
Total investment income	<u>724,032</u>

Contributions:

Employer's	172,236
Participants'	<u>203,169</u>
Total contributions	<u>375,405</u>

Total additions	<u>1,099,437</u>
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Deductions in net assets attributed to:

Distributions to participants	225,785
Administrative expenses	<u>841</u>

Total deductions	<u>226,626</u>
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Net increase in net assets available for plan benefits	872,811
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Net assets available for plan benefits:

Beginning of year	<u>8,074,687</u>
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End of year	<u><u>\$ 8,947,498</u></u>
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See Independent Auditors' Report.
See accompanying notes to financial statements.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

(1) PLAN DESCRIPTION

The following description of the Section 403(b) Retirement Plan for Community Action Resource & Development, Inc. (the “Plan”) provides only general information. Community Action Resource & Development, Inc. (the “Employer”) is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code (IRC). Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

General

On October 1, 1996, the Employer adopted a pension plan in the form of a tax-sheltered annuity plan in accordance with Section 403(b) of the IRC. The Plan was amended and restated effective May 1, 2009. Full-time employees at least 21 years of age and who work at least 20 hours per week are eligible to contribute to the Plan. Participants are eligible for matching contributions upon completion of one year of service, defined as 1,000 hours during the first year of employment or any subsequent plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The custodian of the Plan is Metropolitan Life Insurance Company (“MetLife”).

Contributions

Participants may make salary deferrals of a minimum 4% up to 100% of a participant’s eligible compensation, subject to the maximum permitted under the IRC. Participants who have attained age 50 before the end of the plan year are eligible to make additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover). The Employer matches the participant’s contribution up to 10% of compensation.

Participant Investment Options

Upon enrollment in the Plan, a participant may direct contributions to a selection of pooled separate accounts and a fixed interest account with MetLife. Participants may change the allocation of their account in the different funds and other investments at any time.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Employer’s contribution and 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.

See Independent Auditors’ Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) PLAN DESCRIPTION, CONTINUED

Payment of Benefits

Prior to a participant's separation from service, the participant's account balance shall be available for distribution in the event of hardship, attaining age 59½, or attaining normal retirement age. Upon termination of employment, death, or disability, participants may elect to receive their account balances in the form of a lump sum, installment payments, or annuity payments. At December 31, 2021, the Plan held approximately \$1,854,000 for vested participants who were no longer employed by the Employer.

As of December 31, 2021 and 2020, there were no unpaid vested benefits to participants who had requested withdrawal of his/her account.

Vesting

Participants are immediately vested in their voluntary contributions and 25% per year in employer contributions starting after the second year of participation, based on the following schedule:

Vesting Schedule	
Matching Contributions	
<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0%
2	25%
3	50%
4	75%
5 or more	100%

Plan Loans

Participants may borrow in the form of a plan loan a minimum of \$1,000, up to a maximum equal to the lesser of 40% of the participant's vested account balance or \$50,000. Loan terms range from 1 to 5 years or up to 15 years for a loan on a principal residence. Loans issued are subject to restrictions: the amount of the loan as previously described; limitations on the loan subject to IRC provisions; only two active loans are allowed at one time; and spousal consent is required for married participants. Principal and interest payments are remitted by participants directly to MetLife based upon the amortization schedule repayment. Participant account balances are collateral for loans; balances must be maintained at an amount equal to 125% of the outstanding loan balance.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) PLAN DESCRIPTION, CONTINUED

Plan Loans, Continued

Loans to participants are issued directly by MetLife from MetLife's general account and not through the Plan or from the participant's account balance and, thus, are excluded from the accompanying financial statements. Instead, an amount equal to the outstanding loan balance earns 2% less than the rate charged on the loan. Loan balances of \$264,209 and \$274,070 were reported by MetLife as of December 31, 2021 and 2020, respectively.

Interest is charged at adjustable rates on outstanding loan balances. Initial rates are based on Moody's Corporate Bond Index Average as determined 2 months prior to the effective date of a declared loan and are adjusted accordingly on the anniversary date of the loan each year.

In the event of default, loan balances are considered a taxable deemed distribution. Participants may continue to make payments up to the full defaulted amount, which are applied by MetLife to the default balance, including any accrued interest. These payments, however, do not reverse the tax consequences which previously occurred as a result of the default. As of December 31, 2021, the Plan had no principal balances of loans in default. As of December 31, 2020, principal balances of loans in default totaled \$84,119.

Forfeitures

Upon separation of employment prior to being 100% vested in employer contributions, participants forfeit the unvested amount of employer matching contributions. These forfeitures go into an account in the name of the employer in the MetLife general account and can be used first to pay expenses of the Plan and then to reduce employer matching contributions. The balance in the account at December 31, 2021 and 2020, was \$70,178 and \$76,727, respectively. During the year ended December 31, 2021, the account was credited with \$2,251 of interest, and \$8,800 was used to pay plan expenses.

Basis of Accounting

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

Use of Estimates

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

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Payment of Benefits

Benefits are recorded when paid. As of December 31, 2021 and 2020, there were no benefits processed and approved for payment but not paid.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for a fully benefit-responsive investment contract, which is reported at contract value. Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Expenses

Certain expenses to maintain the Plan are paid directly by the Employer and are excluded from these financial statements. Fees related to benefit payments are charged directly to the participant's account and are included in administrative expenses.

Scope Limitation

The Plan's financial statements do not present information regarding investments in two separate annuity contracts and custodial accounts issued to current and former employees. The two plans have not been active since 1999. The plan administrator has elected to exclude those contracts and accounts and related activity from the Plan's financial statements for purposes of the annual reporting requirements of ERISA. Presentation of this information is required by accounting principles generally accepted in the United States. The effects of this departure from accounting principles generally accepted in the United States on these financial statements are not reasonably determinable.

Date of Management's Review of Subsequent Events

Management has evaluated subsequent events through October 13, 2022, the date which the financial statements were available to be issued, and determined that no subsequent events have occurred that require adjustment to or disclosure in the financial statements.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(3) METLIFE FIXED INTEREST ACCOUNT

The Plan entered into a guaranteed investment contract (GIC) that is a group annuity contract, backed by the assets of the general account of MetLife. This GIC, the MetLife Fixed Interest Account, is considered a fully benefit-responsive investment contract and is measured, presented, and disclosed at contract value within the statements of net assets available for plan benefits. Contract value is calculated as contributions, plus earnings, less withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the Plan's ability to transact at contract value with MetLife. Such events include the following: (1) premature termination of the contracts by the Plan, (2) business closings, (3) layoffs, (4) plan termination, (5) bankruptcy, and (6) early retirement incentives. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. MetLife may not terminate the contract at any amount less than the contract value.

MetLife is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with MetLife. Such interest rates are reviewed on an annual basis for resetting. The crediting rate of the product will be established based on the earnings of the underlying assets in the entire medium- to long-term portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions.

(4) FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In estimating fair value, the Plan utilizes valuation techniques that are consistent with the market approach, the income approach, and/or the cost approach. Such valuation techniques are consistently applied. Inputs to valuation techniques include the assumptions that market participants would use in pricing an asset or liability. Fair values may not represent actual values of assets and liabilities that could have been realized on the measurement date or that will be realized in the future. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

Accounting Standards Codification (ASC) Topic 820, “Fair Value Measurement,” establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

- Level 1 inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset and liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs consist of unobservable inputs which are used when observable inputs are unavailable and reflect an entity’s own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

The Plan uses appropriate valuation methods based on the available inputs to measure the fair values of its assets and liabilities.

The asset’s or the 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.

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for plan benefits, as well as the general classification of such assets pursuant to the valuation hierarchy.

Pooled Separate Accounts

Investments represented by a unit of account whose per unit value is the result of the accumulated values of the underlying investments. The underlying investments are public investment vehicles valued using net asset value (NAV) per share. The NAV is based upon the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAVs of the underlying investments are quoted in an active market.

See Independent Auditors’ Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

The following tables set forth the fair value of the Plan's investments by category within the fair value hierarchy, if applicable, as of December 31:

		Fair Value Measurements at Reporting Date Using			
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
		Assets Measured at Fair Value			
<u>2021</u>					
Investments included in fair value hierarchy:					
N/A	\$	-	-	-	-
Investments excluded from fair value hierarchy:*					
Pooled separate accounts		<u>4,866,909</u>			
Total investments at fair value	\$	<u>4,866,909</u>			
<u>2020</u>					
Investments included in fair value hierarchy:					
N/A	\$	-	-	-	-
Investments excluded from fair value hierarchy:*					
Pooled separate accounts		<u>4,046,352</u>			
Total investments at fair value	\$	<u>4,046,352</u>			

*In accordance with ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for plan benefits.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

The Plan had no assets measured at fair value on a recurring basis that were transferred into or out of Level 3 for the years ended December 31, 2021 or 2020. The Plan had no purchases, sales, or issues of Level 3 assets for the years ended December 31, 2021 or 2020.

The following table sets forth additional disclosures of the Plan's investments for which the fair value is measured using the NAV per share practical expedient as of December 31, 2021 and 2020. The notice period is not applicable to plan participants.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2021</u>				
Pooled separate accounts	<u>\$ 4,866,909</u>	<u>-</u>	Immediate	None
<u>2020</u>				
Pooled separate accounts	<u>\$ 4,046,352</u>	<u>-</u>	Immediate	None

(5) INFORMATION CERTIFIED BY PLAN CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

- Investments as shown in the statements of net assets available for plan benefits as of December 31, 2021 and 2020.
- Investment activity (net appreciation in fair value of investments and interest) as shown in the statement of changes in net assets available for plan benefits for the year ended December 31, 2021.
- Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2021, as shown on the supplemental schedule.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments represent shares of pooled separate accounts and a guaranteed interest account managed by MetLife. MetLife is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid during the year for administrative services rendered by parties-in-interest were based on customary and reasonable rates for such services. Certain legal, accounting, and administrative expenses relating to the maintenance of the Plan are paid by the Employer.

(7) PLAN TERMINATION

Upon termination of the Plan, each participant is entitled to his or her vested benefits, to be distributed in accordance with the Plan. Upon such termination of the Plan, the interest of each participant in the Plan will be distributed to such participant or the participant's beneficiary at the time prescribed by plan terms and the IRC. Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

(8) INCOME TAX STATUS

The Plan's terms have been drafted in reliance on the sample language provided by the Internal Revenue Service (IRS). MetLife's specimen 403(b) Plan Document was modified and submitted to the IRS for approval as a prototype plan. MetLife received an opinion letter for the modified plan document in 2017.

The Plan is required to operate in conformity with the IRC to maintain the exclusion from tax for Plan participants. Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements. The Plan and the Plan's Form 5500 "Annual Return/Report of Employee Benefit Plan" are subject to examination by the IRS, generally for 3 years after they are filed. There are currently no audits or examinations in progress.

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

NOTES TO FINANCIAL STATEMENTS, CONTINUED

**(9) RECONCILIATION OF THE FINANCIAL STATEMENTS TO
THE FORM 5500**

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500, Schedule H at December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for plan benefits per the accompanying financial statements	\$ 8,947,498	8,074,687
Value of MetLife Fixed Interest Account	2,060	2,060
Receivables:		
Participant contributions	(8,594)	(7,781)
Employer contributions	<u>(6,415)</u>	<u>(6,901)</u>
Net assets available for plan benefits per the Form 5500, Schedule H	<u>\$ 8,934,549</u>	<u>8,062,065</u>

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

Changes in net assets available for plan benefits per the accompanying financial statements	\$ 872,811
Contributions:	
Participant contributions	(813)
Employer contributions	<u>486</u>
Changes in net assets available for plan benefits per the Form 5500, Schedule H	<u>\$ 872,484</u>

(10) RISKS AND UNCERTAINTIES

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

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

**Form 5500, Schedule H, Line 4i—
Schedule of Assets (Held at End of Year)**

December 31, 2021

(a)	(b) Identity of issue, 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
Pooled separate accounts				
*	Metropolitan Life Insurance Company	Brighthouse Asset Allocation 40 Portfolio	\$ N/A	189,839
*	Metropolitan Life Insurance Company	Brighthouse Asset Allocation 60 Portfolio	N/A	480,950
*	Metropolitan Life Insurance Company	Brighthouse Asset Allocation 80 Portfolio	N/A	262,899
*	Metropolitan Life Insurance Company	Brighthouse Asset Allocation 100 Portfolio	N/A	294
*	Metropolitan Life Insurance Company	BlackRock Capital Appreciation Portfolio	N/A	6,850
*	Metropolitan Life Insurance Company	Frontier MidCap Growth Portfolio	N/A	98,869
*	Metropolitan Life Insurance Company	Invesco Mid Cap Value Portfolio	N/A	7,006
*	Metropolitan Life Insurance Company	American Funds Balanced Allocation Portfolio	N/A	27,221
*	Metropolitan Life Insurance Company	American Funds T Bond Fd Amer	N/A	74
*	Metropolitan Life Insurance Company	MetLife Aggregate Bond Index Portfolio	N/A	134,316
*	Metropolitan Life Insurance Company	Brighthouse/Wellington Balanced Portfolio	N/A	245,284
*	Metropolitan Life Insurance Company	American Funds Growth Allocation Portfolio	N/A	6,234
*	Metropolitan Life Insurance Company	American Funds Growth Fund	N/A	11,600
*	Metropolitan Life Insurance Company	SSGA Growth ETF	N/A	1,209

(Continued)

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

**Form 5500, Schedule H, Line 4i—
Schedule of Assets (Held at End of Year), Continued**

December 31, 2021

(a)	(b) Identity of issue, 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
Pooled separate accounts, Continued				
*	Metropolitan Life Insurance Company	Brighthouse/Wellington Large Cap Research Portfolio	N/A	692,590
*	Metropolitan Life Insurance Company	American Funds Global Small Cap Fund	N/A	109,833
*	Metropolitan Life Insurance Company	BlackRock Bond Income Portfolio	N/A	1,491
*	Metropolitan Life Insurance Company	Harris Oakmark International Portfolio	N/A	16,062
*	Metropolitan Life Insurance Company	MSCI EAFE Index Portfolio	N/A	51,089
*	Metropolitan Life Insurance Company	T. Rowe Price Large Cap Growth Portfolio	N/A	127,522
*	Metropolitan Life Insurance Company	Loomis Sayles Small Cap Core Portfolio	N/A	59
*	Metropolitan Life Insurance Company	TRP Mid Cap Growth	N/A	8,884
*	Metropolitan Life Insurance Company	MetLife Mid Cap Stock Index Portfolio	N/A	15,972
*	Metropolitan Life Insurance Company	Oppenheimer Global Equity	N/A	8,672
*	Metropolitan Life Insurance Company	Russell 2000 Index Portfolio	N/A	36,142
*	Metropolitan Life Insurance Company	Clarion Global Real Estate Portfolio	N/A	80
*	Metropolitan Life Insurance Company	Western Asset Mgt Strategic Bond Opportunities	N/A	161
*	Metropolitan Life Insurance Company	T. Rowe Price Small Cap Growth Portfolio	N/A	75
*	Metropolitan Life Insurance Company	Loomis Sayles Small Cap Growth Portfolio	N/A	23,707

(Continued)

See Independent Auditors' Report.

**SECTION 403(b) RETIREMENT PLAN FOR
COMMUNITY ACTION RESOURCE & DEVELOPMENT, INC.**

Form 5500, Schedule H, Line 4i—

Schedule of Assets (Held at End of Year), Continued

December 31, 2021

(a)	(b) Identity of issue, 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
Pooled separate accounts, Continued				
*	Metropolitan Life Insurance Company	MetLife Stock Index Portfolio	N/A	1,483,946
*	Metropolitan Life Insurance Company	Mrg Stanley Mid Cap Growth Portfolio	N/A	426,045
*	Metropolitan Life Insurance Company	Lamb Weston Holdings	N/A	3,724
*	Metropolitan Life Insurance Company	FI MC Opportunities	N/A	165,450
*	Metropolitan Life Insurance Company	American Funds Growth and Income Fund	N/A	213,935
*	Metropolitan Life Insurance Company	Freedom 2045 Portfolio	N/A	7,613
*	Metropolitan Life Insurance Company	Freedom 2050 Portfolio	N/A	1,212
Subtotal for pooled separate accounts			N/A	4,866,909
Guaranteed investment contract				
*	Metropolitan Life Insurance Company	Fixed interest account	N/A	4,065,580
Subtotal for guaranteed investment contract			N/A	4,065,580

TOTAL \$ N/A 8,932,489

N/A—Not applicable, participant-directed accounts

*—Party-in-interest

See Independent Auditors' Report.