

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

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>FREED MAXICK CPAS, P. C. 401K PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1984</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>06/01/1984</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>06/01/1984</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>FREED MAXICK CPAS, P. C.</u> <u>800 LIBERTY BUILDING</u> <u>BUFFALO, NY 14202</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>45-4051133</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>716-847-2651</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541211</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>45-4051133</u>	2c Plan Sponsor's telephone number <u>716-847-2651</u>	2d Business code (see instructions) <u>541211</u>	
2b Employer Identification Number (EIN) <u>45-4051133</u>					
2c Plan Sponsor's telephone number <u>716-847-2651</u>					
2d Business code (see instructions) <u>541211</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.	10/16/2022	MICHELLE SULLIVAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2022	MICHELLE SULLIVAN
	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	491
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)	324
a(2) Total number of active participants at the end of the plan year		6a(2)	331
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	171
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	502
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	4
f Total. Add lines 6d and 6e		6f	506
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	470
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: 2E 2F 2G 2J 2K 2R 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>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 FREED MAXICK CPAS, P. C. 401K PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 FREED MAXICK CPAS, P. C.	D Employer Identification Number (EIN) 45-4051133

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
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(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
71-0294708	86509	YH6137	506	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
0	0

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

(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
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(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** 8217265**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****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. **6d**
Specify nature of costs ▶**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 PENSION FUNDING**b** Balance at the end of the previous year **7b** 9043196**c** Additions: (1) Contributions deposited during the year **7c(1)** 331533
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 217280
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 26768
▶ *(6) Total additions **7c(6)** 575581**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 9618777**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 650270
(2) Administration charge made by carrier..... **7e(2)** 18716
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below)..... **7e(4)** 660514
▶ *(5) Total deductions **7e(5)** 1329500**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 8289277

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)	
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)	
(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)	
(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 FREED MAXICK CPAS, P. C. 401K PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FREED MAXICK CPAS, P. C.	D Employer Identification Number (EIN) 45-4051133	

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
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
26 64	SERVICE PROVIDER	106517	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THE ZLC GROUP CPAS LLC

47-4753799

(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?
99	SERVICE PROVIDER	8550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORNINGSTAR INVESTMENT MANAGEMENT

36-4317381

(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?
26	SERVICE PROVIDER	6929	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)

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	43000	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
MORGAN STANLEY SMITH BARNEY LLC	99	43000

(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.
VOYA RETIREMENT INSURANCE AND ANNUITY 71-0294708	OTHER FEES

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

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 FREED MAXICK CPAS, P. C. 401K PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 FREED MAXICK CPAS, P. C.	D Employer Identification Number (EIN) 45-4051133	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	303775	159340
(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)	65975415	77109808
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	9043196	8289277
(15) Other.....	1c(15)	5620148	5041593

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	80942534	90600018

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	80942534	90600018
---	-----------	----------	----------

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)	655669	
(B) Participants	2a(1)(B)	2832574	
(C) Others (including rollovers).....	2a(1)(C)	194112	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3682355
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)	12076	
(F) Other	2b(1)(F)	217280	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		229356
(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)	4896151	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4896151
(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)		6210898
c Other income.....	2c		537771
d Total income. Add all income amounts in column (b) and enter total.....	2d		15556531
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5777050	
(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)		5777050
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)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	121997	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		121997
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5899047
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		9657484
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: THE ZLC GROUP, CPAS, LLC

(2) EIN: 47-4753799

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		15000000
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 <u>FREED MAXICK CPAS, P. C. 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FREED MAXICK CPAS, P. C.</u>	D Employer Identification Number (EIN) <u>45-4051133</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>71-0294708</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

Part III	Amendments
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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 _____

FREED MAXICK CPAs, P.C. 401(k) PLAN

FINANCIAL STATEMENTS
(Audited)

DECEMBER 31, 2021 and 2020

FREED MAXICK CPAs, P.C. 401(k) PLAN

FINANCIAL STATEMENTS
(Audited)

DECEMBER 31, 2021 and 2020

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Independent Auditor's Report

To the Administrative Committee of
the Freed Maxick CPAs, P.C. 401(k) Plan

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 of the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Freed Maxick CPAs, P.C. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that

the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Freed Maxick CPAs, P.C. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Freed Maxick CPAs, P.C. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

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

The ZLC Group, CPAs, LLC

October 12, 2022



Independent Auditor's Report

To the Administrative Committee of
The Freed Maxick CPAs, P.C. 401(k) Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Freed Maxick CPAs, P.C. 401(k) Plan as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Voya Institutional Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements. Accordingly, we do not express an opinion on the 2020 financial statements.

Report on Form and Content in Compliance With DOL Rules and Regulations for 2020 Financial Statement

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

The ZLC Group, CPAs, LLC

October 12, 2022

FREED MAXICK CPAs, P.C. 401(k) PLAN
Statements of Net Assets Available for Benefits

	December 31, 2021	December 31, 2020
Assets		
Investments at Fair Value:		
Registered investment companies	\$ 77,109,808	\$ 65,975,415
Self-directed brokerage accounts	5,041,593	5,620,148
Investments at Contract Value:		
Investment in insurance contracts	<u>8,289,277</u>	<u>9,043,196</u>
Total Investments	<u>90,440,678</u>	<u>80,638,759</u>
 Receivables:		
Notes receivable from participants	159,340	303,775
Employer contributions	<u>700,842</u>	<u>653,689</u>
Total Receivables	<u>860,182</u>	<u>957,464</u>
 Net Assets Available for Benefits	 <u><u>\$ 91,300,860</u></u>	 <u><u>\$ 81,596,223</u></u>

See accompanying notes.

FREED MAXICK CPAs, P.C. 401(k) PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended

	December 31, 2021	December 31, 2020
Additions		
Employee contributions	\$ 2,832,573	\$ 2,553,446
Employee rollover contributions	194,112	61,321
Employer contributions	702,816	653,689
Interest and dividend income	5,125,590	2,137,236
Net appreciation in fair value of investments	6,748,592	10,518,548
Total Additions to Net Assets	<u>15,603,683</u>	<u>15,924,240</u>
Deductions		
Termination benefits and withdrawal payments	5,777,049	1,191,504
Administrative expenses	121,997	114,323
Total Deductions from Net Assets	<u>5,899,046</u>	<u>1,305,827</u>
Net Increase in Net Assets	9,704,637	14,618,413
Net Assets Available for Benefits:		
Beginning of year	<u>81,596,223</u>	<u>66,977,810</u>
End of year	<u>\$ 91,300,860</u>	<u>\$ 81,596,223</u>

See accompanying notes.

FREED MAXICK CPAS, P.C. 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. DESCRIPTION OF PLAN

The following description of the Freed Maxick CPAs, P.C. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan which has adopted the Voya Financial Prototype Non-Standardized 401(k) Profit Sharing Plan. The Plan sponsor is Freed Maxick CPAs, P.C. and the Plan has been adopted by other related companies as follows: Freed Maxick ABL Services, Inc. and Cost Segregation Partners, LLC (collectively, the Company).

General: The Plan is funded by employee and employer contributions and covers substantially all eligible employees. Employees are eligible for Plan participation upon attaining age 21. Investment transaction and advisor fees are paid by the Plan. The assets of the Plan are maintained in investment funds held by Voya Institutional Trust Company (Voya). The Plan's 401(k) Committee is responsible for oversight of the Plan, determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions: Participants may elect to contribute up to the maximum annual limitation as provided by the Internal Revenue Code. Participants have the option to make after tax Roth 401(k) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The employer's discretionary matching contribution percentage and profit sharing percentage is determined annually. Historically, the matching contribution has been 25% of the eligible employees' contribution up to 10% of the participants' compensation and the profit sharing percentage has been .50% of the participants' compensation. A participant is eligible for the employer's matching contribution and profit sharing contribution only if they are employed as of the last day of the Plan year and have obtained a minimum of 750 hours of service during the Plan year.

Vesting: Participants have a 100% nonforfeitable interest in their contributions, discretionary matching employer contributions, and discretionary profit sharing contributions.

Benefits: On termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of their account or installments over a period of not more than the assumed life expectancy of the participant or beneficiary. The benefit will be distributed in a single lump sum if the balance of the participant's account does not exceed \$5,000. In-service distributions may be made by a participant provided they have attained the age of fifty-nine and a half, or the participant has been a participant in the Plan for at least five years. The Plan also allows hardship withdrawals.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) Plan earnings, and administration expenses. Allocations are based on participant's earnings or account balances as defined. All accounts are participant directed.

Notes Receivable from Participants: The Plan allows participants to borrow up to 50% of their vested account balance, up to a maximum of \$50,000. The notes are secured by the Participant's account. The rate of interest for each loan is 5.25% for loans issued before 2019 and is prime plus 1% thereafter, and the repayment term of the loan cannot exceed five years unless the loan is used to purchase a primary residence. Principal and interest is paid ratably through bi-monthly payroll deductions.

Plan Termination: Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act (ERISA).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The Plan prepares its financial statements on the accrual basis of accounting.

Use of Estimates: The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, expenses, and disclosures. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, actual results may differ from those estimates.

FREED MAXICK CPAS, P.C. 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition: The Plan's investments are stated at fair value (except for fully benefit responsive investment contracts which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's 401(k) Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustee and insurance company. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought or sold as well as held during the year.

Notes Receivable from Participants: Notes receivable from participants are measured at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document. A total of \$19,166 in delinquent participant loans were reclassified to distributions in 2021 (\$2,057 - 2020).

Expenses: Certain expenses of maintaining the Plan are paid directly by the Plan unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. The Plan has a zero revenue share policy. As a result, administrative fees are applied quarterly to participant accounts on a level basis. The Fee levelization policy seeks to balance fees and expenses across the participant population. Administrative fees for the year ended December 31, 2021 were \$121,997 (\$114,323 - 2020).

Payment of Benefits: Benefits are recorded when paid.

Coronavirus Aid, Relief, and Economic Security Act: The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was passed by the U.S. Senate on March 26, 2020. Section 2202 of the CARES Act permits eligible Plan participants to request penalty-free distributions of up to \$100,000, increase the available loan amount to the lesser of \$100,000 or 100% of the participant's vested account and extend the period for loan repayment for up to one year for qualifying coronavirus-related reasons. These reasons include adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19. The Plan adopted the CARES Act provisions beginning April 2020.

Reclassification: Certain prior year amounts have been reclassified to conform to current year presentation.

Subsequent Events: These financial statements have not been updated for subsequent events occurring after October 12, 2022, which is the date these financial statements were available to be issued.

NOTE 3. FAIR VALUE MEASUREMENTS

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

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

**FREED MAXICK CPAS, P.C. 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 3. FAIR VALUE MEASUREMENT (CONTINUED)

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs that are unobservable inputs for the asset or liability.

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

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

Registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan at year-end. The NAV is the closing price reported on the active market on which the securities are traded. Registered investment companies are classified as Level 1 investments.

Self-directed brokerage accounts: Primarily consist of stocks and ETFs and are valued on the basis of readily determinable market prices. Self-directed brokerage accounts are classified as Level 1 investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Registered investment companies	\$ 77,109,808	\$ 77,109,808	\$ -	\$ -
Self-directed brokerage accounts	<u>5,041,593</u>	<u>5,041,593</u>	<u>-</u>	<u>-</u>
Total investments at fair value	\$ <u>82,151,401</u>	\$ <u>82,151,401</u>	\$ <u>-</u>	\$ <u>-</u>

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Registered investment companies	\$ 65,975,415	\$ 65,975,415	\$ -	\$ -
Self-directed brokerage accounts	<u>5,620,148</u>	<u>5,620,148</u>	<u>-</u>	<u>-</u>
Total investments at fair value	\$ <u>71,595,563</u>	\$ <u>71,595,563</u>	\$ <u>-</u>	\$ <u>-</u>

NOTE 4. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee Voya Institutional Trust Company.

**FREED MAXICK CPAS, P.C. 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 4. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Investments at fair value and contract value- participant directed:		
Registered investment companies (fair value)	\$ 77,109,808	\$ 65,975,415
Self-directed brokerage accounts (fair value)	\$ 5,041,593	\$ 5,620,148
Investments in insurance contracts (contract value)	\$ 8,289,277	\$ 9,043,196
Notes receivable from participants	\$ 159,340	\$ 303,775
	<u>2021</u>	<u>2020</u>
Transactions for the year ended:		
Interest and dividends	\$ 5,125,590	\$ 2,137,236
Net appreciation in fair value of investments	\$ 6,748,592	\$ 10,518,548

NOTE 5. INVESTMENT CONTRACTS WITH INSURANCE COMPANY

The Plan has fully benefit responsive investment contracts with Voya. Voya maintains the contributions in a Fixed Account. The Plan added an additional contract in February 2018. The new fixed account, Fixed Account A, was added as part of the new contract. The original fixed account was closed to any new type of allocations, contributions or transfers. All allocations or contributions subsequent to February 2018 are directed to Fixed Account A. Benefit payments, withdrawals, surrenders and any loans from the fixed account assets will be paid out first from the original Fixed Account until no amounts remain in the Fixed Account and then from the Fixed Account A.

The fixed income accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Voya is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed investment contracts meet the fully benefit responsive criteria and are therefore reported at contract value. Contract value is the relevant measure for fully benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Voya, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Voya will add interest daily to all amounts held in the Fixed Accounts. For each calendar year, Voya will set a minimum guaranteed annual interest rate which will apply to amounts held in the Fixed Accounts during the calendar year. This rate will never be less than an annual rate of 1% for Fixed Account A and 3% for the Fixed Account. This one-year minimum guaranteed interest rate will be established prior to each calendar year and will be made available to the Plan in advance of the calendar year.

Voya, in its discretion, may credit interest at a rate greater than this one-year rate. Voya will make available to the Contract Holder the rates currently being credited to amounts held in the Fixed Accounts.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

**FREED MAXICK CPAS, P.C. 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are held in investments managed by the Plan's trustee Voya Institutional Trust Company, and therefore, these transactions qualify as party-in-interest transactions. Investment income (including appreciation and depreciation in the fair values) for all Voya managed assets amounted to \$217,280 for the year ended December 31, 2021 (\$229,383 - 2020). Interest income from participant loans amounted to \$11,594 for the Plan year ended December 31, 2021 (\$18,286 - 2020).

As discussed in Note 2 the Plan paid certain expenses for administrative fees recognized by the Plan which are party-in-interest and amounted to \$121,997 during the year ended December 31, 2021 (\$114,323 - 2020). The Plan sponsor pays directly any other fees related to the Plan's operations. All of the party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 7. INCOME TAXES

The Internal Revenue Service has determined and informed the Company by a letter dated June 30, 2020 that the prototype plan qualifies under applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified as tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks including the impact of the Covid-19 pandemic. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**FREED MAXICK CPAS, P.C. 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Net assets available for plan benefits per the financial statements	\$ 91,300,860	\$ 81,596,223
Differences in:		
Investments	159,340	303,775
Notes receivable from participants	(159,340)	(303,775)
Contributions receivable	<u>(700,842)</u>	<u>(653,689)</u>
Net assets available for plan benefits per the Form 5500	<u>\$ 90,600,018</u>	<u>\$ 80,942,534</u>

The following is a reconciliation of employee and employer contributions per the financial statements to the Form 5500 for the years ended:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Net increase in net assets per the financial statements	\$ 9,704,637	14,618,413
Add: prior year contributions receivable	653,689	636,331
Deduct: current year contributions receivable	<u>(700,842)</u>	<u>(653,689)</u>
Net increase in net assets per the Form 5500	<u>\$ 9,657,484</u>	<u>\$ 14,601,055</u>

SUPPLEMENTAL SCHEDULE

Freed Maxick CPAs, P.C. 401(k) Plan
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

EIN 45-4051133
Plan Number 002
Form 5500 - Schedule H, line 4i

(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
*	Voya Fixed Account	Guaranteed investment contract		5,913,001
*	Voya Fixed Account A	Guaranteed investment contract		2,376,276
				<u>8,289,277</u>
	T. Rowe Price Blue Chip Growth I	Registered investment company	71,800.483 units	12,796,998
	Carillon Eagle Mid Cap Growth R6	Registered investment company	75,884.523 units	7,470,072
	Columbia Dividend Income Inst3	Registered investment company	207,142.002 units	6,674,115
	American Funds Am Balanced R6	Registered investment company	207,121.350 units	6,934,423
	Vanguard 500 Index Admiral	Registered investment company	13,459.987 units	5,920,106
	American Funds New Perspective R6	Registered investment company	72,949.114 units	4,847,468
	American Funds Fundamental Invs R6	Registered investment company	54,091.158 units	4,108,764
	Western Asset Core Plus Bond IS	Registered investment company	223,492.892 units	2,929,992
	T. Rowe Price Rt 2045 Fund	Registered investment company	138,097.276 units	3,177,618
	MFS International Value Fund R6	Registered investment company	44,362.083 units	2,362,281
	T. Rowe Price Rt 2035 Fund	Registered investment company	80,348.486 units	1,835,159
	Franklin Small Cap Value Fund	Registered investment company	26,038.206 units	1,587,810
	DFA Global Real Est Sec Pt Ins	Registered investment company	124,968.520 units	1,680,827
	T. Rowe Price Rt 2050 Fund	Registered investment company	57,768.243 units	1,125,903
	T. Rowe Price Rt 2025 Fund	Registered investment company	68,184.523 units	1,330,962
	American Funds EuroPacific R6	Registered investment company	19,829.096 units	1,283,537
	Victory Established VI Fund I	Registered investment company	30,162.817 units	1,497,282
	T. Rowe Price Rt 2055 Fund	Registered investment company	79,371.723 units	1,600,928
	T. Rowe Price Rt 2040 Fund	Registered investment company	4,751.053 units	155,644
	PIMCO Real Return Institutional	Registered investment company	150,394.937 units	1,852,866
	Vanguard Small Cap Index Adm	Registered investment company	4,037.396 units	437,532
	JPMorgan Small Cap Growth Fund R6	Registered investment company	30,769.514 units	791,700
	T. Rowe Price Rt 2015 Fund	Registered investment company	31,911.136 units	469,094
	Vanguard Mid Cap Index Admiral	Registered investment company	2,088.211 units	658,746
	Vanguard Total Intl Stock Index Admiral	Registered investment company	21,867.819 units	747,879
	T. Rowe Price Rt 2020 Fund	Registered investment company	18,267.835 units	405,729
	T. Rowe Price Rt Balanced Fund	Registered investment company	16,432.716 units	400,720
	T. Rowe Price Rt 2060 Fund	Registered investment company	48,215.722 units	797,488
	T. Rowe Price Rt 2030 Fund	Registered investment company	27,329.764 units	805,681
	Lord Abbett High Yield R6	Registered investment company	34,085.475 units	256,664
	Pioneer Floating Rate Fund Y	Registered investment company	15,871.760 units	104,119
	T. Rowe Price Rt 2010 Fund	Registered investment company	3,406.620 units	59,752
	T. Rowe Price Rt 2065 Fund	Registered investment company	155.396 units	1,949
				<u>77,109,808</u>
	TD Ameritrade SDBA	Self-directed brokerage accounts		5,041,593
*	Notes receivable from participants	Interest rates - 5.25% to 6.50%		<u>159,340</u>
				<u><u>90,600,018</u></u>

* Indicates party-in-interest to the Plan

The above information has been certified by Voya Institutional Trust Company, the trustee, as complete and accurate.

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Freed Maxick CPAs, PC 401(k)
EIN#45-4051133
Plan#002
As Of December 31, 2021

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
American Funds Am Balanced R6	Registered Investment Company		\$6,934,423
American Funds EuroPacific R6	Registered Investment Company		\$1,283,537
American Funds Fdmntl Inv R6	Registered Investment Company		\$4,108,764
American Funds Nw Prspctv R6	Registered Investment Company		\$4,847,468
Carillon Eagle Mid Cap Grw R6	Registered Investment Company		\$7,470,072
Columbia Dividend Income Fd I3	Registered Investment Company		\$6,674,115
DFA Global Real Est Sec Pt Ins	Registered Investment Company		\$1,680,827
Franklin Sm Cap Value Fnd R6	Registered Investment Company		\$1,587,810
JPMorgan SmCp Growth Fnd R6	Registered Investment Company		\$791,700
Lord Abbett High Yield Fd R6	Registered Investment Company		\$256,664
MFS Intl Intrinsic Val Fnd R6	Registered Investment Company		\$2,362,281
PIMCO Real Ret-Instl	Registered Investment Company		\$1,852,866
Pioneer Floating Rate Fund Y	Registered Investment Company		\$104,119
TD AMERITRADE	Self Directed Brokerage Account		\$5,041,593
TRwPr Blue Chip Growth Fnd I	Registered Investment Company		\$12,796,998
TRwPr Retirement 2065 Fund Inv	Registered Investment Company		\$1,949
TRwPr Retirement Bal Fund	Registered Investment Company		\$400,720
TRwPr Retrmt 2010 Fd - Inv Cl	Registered Investment Company		\$59,752
TRwPr Retrmt 2015 Fd - Inv Cl	Registered Investment Company		\$469,094
TRwPr Retrmt 2020 Fd - Inv Cl	Registered Investment Company		\$405,729
TRwPr Retrmt 2025 Fd - Inv Cl	Registered Investment Company		\$1,330,962
TRwPr Retrmt 2030 Fd - Inv Cl	Registered Investment Company		\$805,682
TRwPr Retrmt 2035 Fd - Inv Cl	Registered Investment Company		\$1,835,159
TRwPr Retrmt 2040 Fd - Inv Cl	Registered Investment Company		\$155,644
TRwPr Retrmt 2045 Fd - Inv Cl	Registered Investment Company		\$3,177,618
TRwPr Retrmt 2050 Fd - Inv Cl	Registered Investment Company		\$1,125,903
TRwPr Retrmt 2055 Fd - Inv Cl	Registered Investment Company		\$1,600,928
TRwPr Retrmt 2060 Fd - Inv Cl	Registered Investment Company		\$797,488
Vangrd 500 Index Fund Adm	Registered Investment Company		\$5,920,105
Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		\$658,746
Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		\$437,532
Vangrd Tot Int Stk In F Adm	Registered Investment Company		\$747,879
Victory Sycmr Est VI Fd I	Registered Investment Company		\$1,497,282
* Voya Fixed Account	Insurance Company General Account		\$5,913,001
* Voya Fixed Account A	Insurance Company General Account		\$2,376,277
WstAsst Core Bond Fund Is	Registered Investment Company		\$2,929,992
	Participant Loan Rates 4.25%-6.50%		\$159,340
TOTAL			\$90,600,018

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

FREED MAXICK CPAs, P.C. 401(k) PLAN

FINANCIAL STATEMENTS
(Audited)

DECEMBER 31, 2021 and 2020

FREED MAXICK CPAs, P.C. 401(k) PLAN

FINANCIAL STATEMENTS
(Audited)

DECEMBER 31, 2021 and 2020

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Independent Auditor's Report

To the Administrative Committee of
the Freed Maxick CPAs, P.C. 401(k) Plan

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 of the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Freed Maxick CPAs, P.C. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that

the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Freed Maxick CPAs, P.C. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Freed Maxick CPAs, P.C. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

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

The ZLC Group, CPAs, LLC

October 12, 2022



Independent Auditor's Report

To the Administrative Committee of
The Freed Maxick CPAs, P.C. 401(k) Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Freed Maxick CPAs, P.C. 401(k) Plan as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Voya Institutional Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements. Accordingly, we do not express an opinion on the 2020 financial statements.

Report on Form and Content in Compliance With DOL Rules and Regulations for 2020 Financial Statement

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

The ZLC Group, CPAs, LLC

October 12, 2022

FREED MAXICK CPAs, P.C. 401(k) PLAN
Statements of Net Assets Available for Benefits

	December 31, 2021	December 31, 2020
Assets		
Investments at Fair Value:		
Registered investment companies	\$ 77,109,808	\$ 65,975,415
Self-directed brokerage accounts	5,041,593	5,620,148
Investments at Contract Value:		
Investment in insurance contracts	<u>8,289,277</u>	<u>9,043,196</u>
Total Investments	<u>90,440,678</u>	<u>80,638,759</u>
 Receivables:		
Notes receivable from participants	159,340	303,775
Employer contributions	<u>700,842</u>	<u>653,689</u>
Total Receivables	<u>860,182</u>	<u>957,464</u>
 Net Assets Available for Benefits	 <u><u>\$ 91,300,860</u></u>	 <u><u>\$ 81,596,223</u></u>

See accompanying notes.

FREED MAXICK CPAs, P.C. 401(k) PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended

	December 31, 2021	December 31, 2020
Additions		
Employee contributions	\$ 2,832,573	\$ 2,553,446
Employee rollover contributions	194,112	61,321
Employer contributions	702,816	653,689
Interest and dividend income	5,125,590	2,137,236
Net appreciation in fair value of investments	6,748,592	10,518,548
Total Additions to Net Assets	<u>15,603,683</u>	<u>15,924,240</u>
Deductions		
Termination benefits and withdrawal payments	5,777,049	1,191,504
Administrative expenses	121,997	114,323
Total Deductions from Net Assets	<u>5,899,046</u>	<u>1,305,827</u>
Net Increase in Net Assets	9,704,637	14,618,413
Net Assets Available for Benefits:		
Beginning of year	<u>81,596,223</u>	<u>66,977,810</u>
End of year	<u>\$ 91,300,860</u>	<u>\$ 81,596,223</u>

See accompanying notes.

FREED MAXICK CPAS, P.C. 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. DESCRIPTION OF PLAN

The following description of the Freed Maxick CPAs, P.C. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan which has adopted the Voya Financial Prototype Non-Standardized 401(k) Profit Sharing Plan. The Plan sponsor is Freed Maxick CPAs, P.C. and the Plan has been adopted by other related companies as follows: Freed Maxick ABL Services, Inc. and Cost Segregation Partners, LLC (collectively, the Company).

General: The Plan is funded by employee and employer contributions and covers substantially all eligible employees. Employees are eligible for Plan participation upon attaining age 21. Investment transaction and advisor fees are paid by the Plan. The assets of the Plan are maintained in investment funds held by Voya Institutional Trust Company (Voya). The Plan's 401(k) Committee is responsible for oversight of the Plan, determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions: Participants may elect to contribute up to the maximum annual limitation as provided by the Internal Revenue Code. Participants have the option to make after tax Roth 401(k) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The employer's discretionary matching contribution percentage and profit sharing percentage is determined annually. Historically, the matching contribution has been 25% of the eligible employees' contribution up to 10% of the participants' compensation and the profit sharing percentage has been .50% of the participants' compensation. A participant is eligible for the employer's matching contribution and profit sharing contribution only if they are employed as of the last day of the Plan year and have obtained a minimum of 750 hours of service during the Plan year.

Vesting: Participants have a 100% nonforfeitable interest in their contributions, discretionary matching employer contributions, and discretionary profit sharing contributions.

Benefits: On termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of their account or installments over a period of not more than the assumed life expectancy of the participant or beneficiary. The benefit will be distributed in a single lump sum if the balance of the participant's account does not exceed \$5,000. In-service distributions may be made by a participant provided they have attained the age of fifty-nine and a half, or the participant has been a participant in the Plan for at least five years. The Plan also allows hardship withdrawals.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) Plan earnings, and administration expenses. Allocations are based on participant's earnings or account balances as defined. All accounts are participant directed.

Notes Receivable from Participants: The Plan allows participants to borrow up to 50% of their vested account balance, up to a maximum of \$50,000. The notes are secured by the Participant's account. The rate of interest for each loan is 5.25% for loans issued before 2019 and is prime plus 1% thereafter, and the repayment term of the loan cannot exceed five years unless the loan is used to purchase a primary residence. Principal and interest is paid ratably through bi-monthly payroll deductions.

Plan Termination: Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act (ERISA).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The Plan prepares its financial statements on the accrual basis of accounting.

Use of Estimates: The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, expenses, and disclosures. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, actual results may differ from those estimates.

FREED MAXICK CPAS, P.C. 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition: The Plan's investments are stated at fair value (except for fully benefit responsive investment contracts which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's 401(k) Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustee and insurance company. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought or sold as well as held during the year.

Notes Receivable from Participants: Notes receivable from participants are measured at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document. A total of \$19,166 in delinquent participant loans were reclassified to distributions in 2021 (\$2,057 - 2020).

Expenses: Certain expenses of maintaining the Plan are paid directly by the Plan unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. The Plan has a zero revenue share policy. As a result, administrative fees are applied quarterly to participant accounts on a level basis. The Fee levelization policy seeks to balance fees and expenses across the participant population. Administrative fees for the year ended December 31, 2021 were \$121,997 (\$114,323 - 2020).

Payment of Benefits: Benefits are recorded when paid.

Coronavirus Aid, Relief, and Economic Security Act: The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was passed by the U.S. Senate on March 26, 2020. Section 2202 of the CARES Act permits eligible Plan participants to request penalty-free distributions of up to \$100,000, increase the available loan amount to the lesser of \$100,000 or 100% of the participant's vested account and extend the period for loan repayment for up to one year for qualifying coronavirus-related reasons. These reasons include adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19. The Plan adopted the CARES Act provisions beginning April 2020.

Reclassification: Certain prior year amounts have been reclassified to conform to current year presentation.

Subsequent Events: These financial statements have not been updated for subsequent events occurring after October 12, 2022, which is the date these financial statements were available to be issued.

NOTE 3. FAIR VALUE MEASUREMENTS

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

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

**FREED MAXICK CPAS, P.C. 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 3. FAIR VALUE MEASUREMENT (CONTINUED)

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs that are unobservable inputs for the asset or liability.

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

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

Registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan at year-end. The NAV is the closing price reported on the active market on which the securities are traded. Registered investment companies are classified as Level 1 investments.

Self-directed brokerage accounts: Primarily consist of stocks and ETFs and are valued on the basis of readily determinable market prices. Self-directed brokerage accounts are classified as Level 1 investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Registered investment companies	\$ 77,109,808	\$ 77,109,808	\$ -	\$ -
Self-directed brokerage accounts	<u>5,041,593</u>	<u>5,041,593</u>	<u>-</u>	<u>-</u>
Total investments at fair value	\$ <u>82,151,401</u>	\$ <u>82,151,401</u>	\$ <u>-</u>	\$ <u>-</u>

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Registered investment companies	\$ 65,975,415	\$ 65,975,415	\$ -	\$ -
Self-directed brokerage accounts	<u>5,620,148</u>	<u>5,620,148</u>	<u>-</u>	<u>-</u>
Total investments at fair value	\$ <u>71,595,563</u>	\$ <u>71,595,563</u>	\$ <u>-</u>	\$ <u>-</u>

NOTE 4. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee Voya Institutional Trust Company.

**FREED MAXICK CPAS, P.C. 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 4. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Investments at fair value and contract value- participant directed:		
Registered investment companies (fair value)	\$ 77,109,808	\$ 65,975,415
Self-directed brokerage accounts (fair value)	\$ 5,041,593	\$ 5,620,148
Investments in insurance contracts (contract value)	\$ 8,289,277	\$ 9,043,196
Notes receivable from participants	\$ 159,340	\$ 303,775
	<u>2021</u>	<u>2020</u>
Transactions for the year ended:		
Interest and dividends	\$ 5,125,590	\$ 2,137,236
Net appreciation in fair value of investments	\$ 6,748,592	\$ 10,518,548

NOTE 5. INVESTMENT CONTRACTS WITH INSURANCE COMPANY

The Plan has fully benefit responsive investment contracts with Voya. Voya maintains the contributions in a Fixed Account. The Plan added an additional contract in February 2018. The new fixed account, Fixed Account A, was added as part of the new contract. The original fixed account was closed to any new type of allocations, contributions or transfers. All allocations or contributions subsequent to February 2018 are directed to Fixed Account A. Benefit payments, withdrawals, surrenders and any loans from the fixed account assets will be paid out first from the original Fixed Account until no amounts remain in the Fixed Account and then from the Fixed Account A.

The fixed income accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Voya is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed investment contracts meet the fully benefit responsive criteria and are therefore reported at contract value. Contract value is the relevant measure for fully benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Voya, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Voya will add interest daily to all amounts held in the Fixed Accounts. For each calendar year, Voya will set a minimum guaranteed annual interest rate which will apply to amounts held in the Fixed Accounts during the calendar year. This rate will never be less than an annual rate of 1% for Fixed Account A and 3% for the Fixed Account. This one-year minimum guaranteed interest rate will be established prior to each calendar year and will be made available to the Plan in advance of the calendar year.

Voya, in its discretion, may credit interest at a rate greater than this one-year rate. Voya will make available to the Contract Holder the rates currently being credited to amounts held in the Fixed Accounts.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

**FREED MAXICK CPAS, P.C. 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are held in investments managed by the Plan's trustee Voya Institutional Trust Company, and therefore, these transactions qualify as party-in-interest transactions. Investment income (including appreciation and depreciation in the fair values) for all Voya managed assets amounted to \$217,280 for the year ended December 31, 2021 (\$229,383 - 2020). Interest income from participant loans amounted to \$11,594 for the Plan year ended December 31, 2021 (\$18,286 - 2020).

As discussed in Note 2 the Plan paid certain expenses for administrative fees recognized by the Plan which are party-in-interest and amounted to \$121,997 during the year ended December 31, 2021 (\$114,323 - 2020). The Plan sponsor pays directly any other fees related to the Plan's operations. All of the party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 7. INCOME TAXES

The Internal Revenue Service has determined and informed the Company by a letter dated June 30, 2020 that the prototype plan qualifies under applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified as tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks including the impact of the Covid-19 pandemic. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**FREED MAXICK CPAS, P.C. 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Net assets available for plan benefits per the financial statements	\$ 91,300,860	\$ 81,596,223
Differences in:		
Investments	159,340	303,775
Notes receivable from participants	(159,340)	(303,775)
Contributions receivable	<u>(700,842)</u>	<u>(653,689)</u>
Net assets available for plan benefits per the Form 5500	<u>\$ 90,600,018</u>	<u>\$ 80,942,534</u>

The following is a reconciliation of employee and employer contributions per the financial statements to the Form 5500 for the years ended:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Net increase in net assets per the financial statements	\$ 9,704,637	14,618,413
Add: prior year contributions receivable	653,689	636,331
Deduct: current year contributions receivable	<u>(700,842)</u>	<u>(653,689)</u>
Net increase in net assets per the Form 5500	<u>\$ 9,657,484</u>	<u>\$ 14,601,055</u>

SUPPLEMENTAL SCHEDULE

Freed Maxick CPAs, P.C. 401(k) Plan
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

EIN 45-4051133
Plan Number 002
Form 5500 - Schedule H, line 4i

(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
*	Voya Fixed Account	Guaranteed investment contract		5,913,001
*	Voya Fixed Account A	Guaranteed investment contract		2,376,276
				<u>8,289,277</u>
	T. Rowe Price Blue Chip Growth I	Registered investment company	71,800.483 units	12,796,998
	Carillon Eagle Mid Cap Growth R6	Registered investment company	75,884.523 units	7,470,072
	Columbia Dividend Income Inst3	Registered investment company	207,142.002 units	6,674,115
	American Funds Am Balanced R6	Registered investment company	207,121.350 units	6,934,423
	Vanguard 500 Index Admiral	Registered investment company	13,459.987 units	5,920,106
	American Funds New Perspective R6	Registered investment company	72,949.114 units	4,847,468
	American Funds Fundamental Invs R6	Registered investment company	54,091.158 units	4,108,764
	Western Asset Core Plus Bond IS	Registered investment company	223,492.892 units	2,929,992
	T. Rowe Price Rt 2045 Fund	Registered investment company	138,097.276 units	3,177,618
	MFS International Value Fund R6	Registered investment company	44,362.083 units	2,362,281
	T. Rowe Price Rt 2035 Fund	Registered investment company	80,348.486 units	1,835,159
	Franklin Small Cap Value Fund	Registered investment company	26,038.206 units	1,587,810
	DFA Global Real Est Sec Pt Ins	Registered investment company	124,968.520 units	1,680,827
	T. Rowe Price Rt 2050 Fund	Registered investment company	57,768.243 units	1,125,903
	T. Rowe Price Rt 2025 Fund	Registered investment company	68,184.523 units	1,330,962
	American Funds EuroPacific R6	Registered investment company	19,829.096 units	1,283,537
	Victory Established VI Fund I	Registered investment company	30,162.817 units	1,497,282
	T. Rowe Price Rt 2055 Fund	Registered investment company	79,371.723 units	1,600,928
	T. Rowe Price Rt 2040 Fund	Registered investment company	4,751.053 units	155,644
	PIMCO Real Return Institutional	Registered investment company	150,394.937 units	1,852,866
	Vanguard Small Cap Index Adm	Registered investment company	4,037.396 units	437,532
	JPMorgan Small Cap Growth Fund R6	Registered investment company	30,769.514 units	791,700
	T. Rowe Price Rt 2015 Fund	Registered investment company	31,911.136 units	469,094
	Vanguard Mid Cap Index Admiral	Registered investment company	2,088.211 units	658,746
	Vanguard Total Intl Stock Index Admiral	Registered investment company	21,867.819 units	747,879
	T. Rowe Price Rt 2020 Fund	Registered investment company	18,267.835 units	405,729
	T. Rowe Price Rt Balanced Fund	Registered investment company	16,432.716 units	400,720
	T. Rowe Price Rt 2060 Fund	Registered investment company	48,215.722 units	797,488
	T. Rowe Price Rt 2030 Fund	Registered investment company	27,329.764 units	805,681
	Lord Abbett High Yield R6	Registered investment company	34,085.475 units	256,664
	Pioneer Floating Rate Fund Y	Registered investment company	15,871.760 units	104,119
	T. Rowe Price Rt 2010 Fund	Registered investment company	3,406.620 units	59,752
	T. Rowe Price Rt 2065 Fund	Registered investment company	155.396 units	1,949
				<u>77,109,808</u>
	TD Ameritrade SDBA	Self-directed brokerage accounts		5,041,593
*	Notes receivable from participants	Interest rates - 5.25% to 6.50%		<u>159,340</u>
				<u>90,600,018</u>

* Indicates party-in-interest to the Plan

The above information has been certified by Voya Institutional Trust Company, the trustee, as complete and accurate.