Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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
COMMUNITY MEDIA GROUP MANAGEMENT SERVICES, INC. RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/15/1996

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)
COMMUNITY MEDIA GROUP MANAGEMENT SERVICES, INC.

PO BOX 10
WEST FRANKFORT, IL 62896-0010

805 S LOGAN ST
WEST FRANKFORT, IL 62896-0010

2b Employer Identification Number (EIN) 37-1354652

2c Plan Sponsor's telephone number 618-937-6412

2d Business code (see instructions) 511110

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.	10/17/2022	KRISTEN BIGGERSTAFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	614
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)**	443
a(2) Total number of active participants at the end of the plan year	**6a(2)**	401
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	180
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	581
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f Total. Add lines **6d** and **6e**	**6f**	585
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	508
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2J 2K 2S 2T 3H 2E 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**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)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[ ]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶	
COMMUNITY MEDIA GROUP MANAGEMENT SERVICES, INC. RETIREMENT SAVINGS PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
COMMUNITY MEDIA GROUP MANAGEMENT SERVICES, INC.	37-1354652	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	15410	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
COMMUNITY MEDIA GROUP MANAGEMENT SERVICES, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COMMUNITY MEDIA GROUP MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
37-1354652

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	79352	94101
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	91467	110857
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7208622	8573397
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	7379441	8778355
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7379441	8778355

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)	0	
	(B) Participants	2a(1)(B)	616806	
	(C) Others (including rollovers)	2a(1)(C)	48575	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		665381
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	6087	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		6096
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	843430	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		843430
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		101913
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1616820
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	187557	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		187557
f Corrective distributions (see instructions)	2f		10553
g Certain deemed distributions of participant loans (see instructions)	2g		861
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	18935	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		18935
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		217906
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1398914
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) [X] 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) [X] 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: KERBER ECK & BRAECKEL LLP **(2)** EIN: 43-0352985

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:

		Yes	No	Amount
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.)	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?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
COMMUNITY MEDIA GROUP MANAGEMENT SERVICES, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COMMUNITY MEDIA GROUP MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
37-1354652

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): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** |

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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 _____

keb

Financial Statements
and
Independent Auditors' Report

Community Media Group
Management Services, Inc.
Retirement Savings Plan
EIN 37-1354652 PN 001

December 31, 2021 and 2020

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*Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

keb

Kerber, Eck & Braeckel LLP
3401 Office Park Drive
Marion, IL 62959

P 618.993.8724
F 618.993.1903

Independent Auditors' Report

The Plan Administrator
Community Media Group
Management Services, Inc.
Retirement Savings Plan
West Frankfort, Illinois

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

We have performed an audit of the financial statements of Community Media Group Management Services, Inc. Retirement Savings 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 ("the 2021 financial statements").

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

Opinion on the 2021 Financial Statements

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

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 financial statements section of our report. We are required to be independent of Community Media Group Management Services, Inc. Retirement Savings 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 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Community Media Group Management Services, Inc. Retirement Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Community Media Group Management Services, Inc. Retirement Savings 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 Community Media Group Management Services, Inc. Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Community Media Group Management Services, Inc. Retirement Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Kerber, Eck & Braeckel LLP

Marion, Illinois
October 17, 2022

Community Media Group Management Services, Inc.
Retirement Savings Plan
EIN 37-1354652 PN 001
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 30, 2021 and 2020

	2021	2020
ASSETS		
Investments at fair value		
Interest in registered investment companies (mutual funds)	$ 8,573,397	$ 7,208,622
Money market funds	94,101	79,352
	8,667,498	7,287,974
Notes receivable from participants	110,857	91,467
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,778,355	$ 7,379,441

Community Media Group Management Services, Inc.
Retirement Savings Plan
EIN 37-1354652 PN 001
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 30, 2021 and 2020

	2021	2020
Additions		
Investment income (loss)		
Interest	$ 9	$ 242
Dividends	843,430	385,371
Investment gain (loss)	101,913	588,455
Total investment income (loss)	945,352	974,068
Interest income on notes receivable from participants	6,087	6,148
Contributions		
Participant	616,806	533,844
Participant rollovers	48,575	398,779
Total contributions	665,381	932,623
Total additions	1,616,820	1,912,839
Deductions		
Benefits paid to participants	187,557	285,626
Corrective distributions	10,553	27,798
Certain deemed distributions	861	-
Administrative expenses	18,935	15,982
Total deductions	217,906	329,406
NET INCREASE	1,398,914	1,583,433
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	7,379,441	5,796,008
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 8,778,355	$ 7,379,441

NOTE A | DESCRIPTION OF THE PLAN

The following description of the Community Media Group Management Services, Inc. Retirement Savings Plan (the Plan) provides only general information. Employees should refer to the pamphlet: Community Media Group Management Services, Inc., Retirement Savings Plan Summary Plan Description, for a more complete description of the Plan's provisions. Copies of the pamphlet are available from the Plan sponsor.

1. General

The Plan is a defined contribution plan covering substantially all employees of Community Media Group, Inc. and Subsidiaries (the Company) who are at least 21 years of age. The Plan is subject to the provisions of ERISA.

2. Contributions

A separate contribution account is established for each employee eligible for participation in the Plan. Employees are automatically enrolled in salary deferrals upon hire unless a waiver is completed. Each participant may defer up to 100% of eligible compensation annually not to exceed $19,500 in 2021 and $19,500 in 2020. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions. The employer makes a discretionary matching contribution for employees that have completed one year of service, as determined by the Board of Directors after the end of the plan year. As of December 31, 2021 and 2020, no such contributions have been made.

The Plan has met the minimum funding as required by ERISA.

3. *Participant Accounts*

Each participant's account is credited with the participant's contribution and allocations, plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE A | DESCRIPTION OF THE PLAN

4. *Vesting*

Vesting in a participant's employer contributions account is based on the employee's years of service and in accordance with the following schedule for plans which are not top heavy:

Vesting Service (whole years)	Percentage Vested
Less than 3	-
3 years or more	100%

Participants' employee contributions are fully vested at all times.

5. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates equal to any reasonable rate charged by lenders in similar situations. Loans are for a five-year period, except loans to purchase a residence, which may be made for ten years. Principal and interest are paid ratably through payroll deductions.

6. Payment of Benefits

The normal retirement age is 65. At normal retirement, employees are eligible to receive the full amount in their contribution accounts as a single lump sum payment. Withdrawals in cases of hardship, as defined by the Plan, are also permitted.

7. Plan Termination

Although it has not expressed an intention to do so, the Company has the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, employees become fully vested in their accounts.

NOTE B | SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Basis of Accounting

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

2. Valuation of Investments

The fair value of the participation shares owned by the Plan in separate accounts is based on the fair market value on the last day of the business year. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

3. Income Tax Status

The IRS has determined and informed the Plan sponsor by letter dated March 31, 2008, that the Plan, as then designed, is in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

4. Estimates

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

NOTE B | SUMMARY OF ACCOUNTING POLICIES

5. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

6. Payment of Benefits

Benefits are recorded when paid.

7. Administrative Expenses

The Plan sponsor pays for certain plan expenses such as bookkeeping, testing and audit fees. Plan participant accounts are charged with an allocation of fund investment advisory and management fees.

NOTE C | RISKS AND UNCERTANTIES

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

NOTE D | FAIR VALUE MEASUREMENT

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There are three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

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

Money Markets: Are valued at cost, which approximates fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE D | FAIR VALUE MEASUREMENT

Input levels by investment category of the Plan's net assets at December 31, 2021 are as follows:

	Level 1	Level 2	Level 3	Total
Money Market	$ 94,101	$ -	$ -	$ 94,101
Total investments by fair value level	$ 94,101	$ -	$ -	94,101
Investments Measured at NAV as a practical expedient				8,573,397
Total investments at fair value				$ 8,667,498

Input levels by investment category of the Plan's net assets at December 31, 2020 are as follows:

	Level 1	Level 2	Level 3	Total
Money Market	$ 79,352	$ -	$ -	$ 79,352
Total investments by fair value level	$ 79,352	$ -	$ -	79,352
Investments Measured at NAV as a practical expedient				7,208,622
Total investments at fair value				$ 7,287,974

NOTE D | FAIR VALUE MEASUREMENT

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

The following table summarizes investments for which fair value is measured using the NAV as a practical expedient as of December 31, 2021 and 2020. There are no participants or plan sponsor restrictions for these investments summarized below.

	Fair Value 2021	Fair Value 2020	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Interest in registered investment companies (Mutual Funds)					
Fidelity Capital and Income	$ 37,501	$ 31,308	N/A	Daily	Daily
Fidelity Value	78,744	57,344	N/A	Daily	Daily
Fidelity Leveraged Co Stock	19,599	13,471	N/A	Daily	Daily
Fidelity Balanced	158,392	135,817	N/A	Daily	Daily
Fidelity Intl Discovery	62,419	53,026	N/A	Daily	Daily
Fidelity Capital Appreciation	154,188	117,190	N/A	Daily	Daily
Fidelity Freedom Income	5,257	7,074	N/A	Daily	Daily
Fidelity Strategic Income	6,554	5,587	N/A	Daily	Daily
Fidelity Stock Selector Small Cap	12,435	6,028	N/A	Daily	Daily
Fidelity Freedom 2010	11,255	35,792	N/A	Daily	Daily
Fidelity Freedom 2020	1,765,530	1,603,588	N/A	Daily	Daily
Fidelity Freedom 2030	648,212	540,555	N/A	Daily	Daily
Fidelity Stock Selector Large Cap Value	41,357	32,851	N/A	Daily	Daily
Fidelity Freedom 2040	345,882	287,748	N/A	Daily	Daily
Fidelity Advisor Stock Selector Mid Cap	10,617	7,941	N/A	Daily	Daily
Fidelity Blue Chip Value	8,744	6,898	N/A	Daily	Daily
Fidelity Freedom 2005	37	55	N/A	Daily	Daily
Fidelity Freedom 2015	363,273	274,760	N/A	Daily	Daily
Fidelity Freedom 2025	2,315,989	2,003,692	N/A	Daily	Daily
Fidelity Freedom 2035	950,200	750,668	N/A	Daily	Daily
Fidelity Small Cap Value	117,692	81,616	N/A	Daily	Daily
Fidelity Freedom 2045	556,180	445,423	N/A	Daily	Daily
Fidelity Freedom 2050	173,777	139,065	N/A	Daily	Daily
Fidelity LC Val Enh Index	33,815	26,386	N/A	Daily	Daily
Fidelity LC Gr Eng Index	70,175	50,561	N/A	Daily	Daily
FID US Bond Idx	53,024	49,637	N/A	Daily	Daily
FID 500 Index	241,923	151,626	N/A	Daily	Daily
FID Intl Index	15,607	13,335	N/A	Daily	Daily
FID Extd Mkt Idx	46,078	36,533	N/A	Daily	Daily
Fidelity Freedom 2055	209,136	201,378	N/A	Daily	Daily
Fidelity Freedom 2060	55,465	41,057	N/A	Daily	Daily
Fidelity Freedom 2065	4,340	612	N/A	Daily	Daily
	$ 8,573,397	$ 7,208,622			

NOTE D | FAIR VALUE MEASUREMENT

Additional information for each fund can be obtained by visiting the respective website. The following is a summary of some the large fund investments:

Fidelity Freedom – The fund seeks high total return until its target retirement date. The fund is designed for investors who plan to retire on or within a few years of the funds target retirement date. This portfolio invests in a combination of Fidelity U.S. equity funds, international equity funds, bond funds, and short-term funds.

FID 500 Index - The fund seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.

Fidelity Balanced – The fund seeks income and capital growth consistent with reasonable risk. This fund is designed to invest approximately 60% of assets in stocks and equity and 25% of assets in fixed-income senior securities.

Fidelity Capital Appreciation - This fund seeks capital appreciation and normally invests primarily in common stocks.

NOTE E | INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN

The following unaudited 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 Fidelity Management Trust Company, for the years ended December 31:

	2021	2020
Investments, at fair value	$ 8,667,498	$ 7,287,974
Investment income (loss)	$ 945,352	$ 974,068

NOTE F | PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Plan invests in certain funds of the Plan custodian. In 2021 and 2020, Fidelity Management Trust Company was the custodian of the Plan's assets and is considered a party-in-interest as defined by ERISA. As of December 31, 2021 and 2020, the Plan assets managed by Fidelity Management Trust Company totaled $8,778,355 and $7,379,441.

NOTE G | CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (CARES)ACT

On March 27, 2020, the CARES Act was signed into law and, among other things, included several temporary relief provisions available to tax-qualified retirement plans and their participants. Plan management evaluated the relief provisions available to plan participants under the CARES Act and implemented the provisions.

NOTE H | SUBSEQUENT EVENTS

Management evaluated all events and transactions that occurred after December 31, 2021, through October 17, 2022, the issue date of these financial statements.

Supplemental Schedule

Community Media Group Management Services, Inc.
Retirement Savings Plan
EIN 37-1354652 PN 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Management Trust Company	Money Market Funds		
		Fidelity Retirement Money Market		$ 94,101
*	Fidelity Management Trust Company	Mutual Funds		
		Fidelity Capital and Income	**	37,501
		Fidelity Value	**	78,744
		Fidelity Leveraged Co Stock	**	19,599
		Fidelity Balanced	**	158,392
		Fidelity Intl Discovery	**	62,419
		Fidelity Capital Appreciation	**	154,188
		Fidelity Freedom Income	**	5,257
		Fidelity Strategic Income	**	6,554
		Fidelity Stock Selector Small Cap	**	12,435
		Fidelity Freedom 2010	**	11,255
		Fidelity Freedom 2020	**	1,765,530
		Fidelity Freedom 2030	**	648,212
		Fidelity Stock Selector Large Cap Value	**	41,357
		Fidelity Freedom 2040	**	345,882
		Fidelity Advisor Stock Selector Mid Cap	**	10,617
		Fidelity Blue Chip Value	**	8,744
		Fidelity Freedom 2005	**	37
		Fidelity Freedom 2015	**	363,273
		Fidelity Freedom 2025	**	2,315,989
		Fidelity Freedom 2035	**	950,200
		Fidelity Small Cap Value	**	117,692
		Fidelity Freedom 2045	**	556,180
		Fidelity Freedom 2050	**	173,777
		Fidelity LC Val Enh Index	**	33,815
		Fidelity LC Gr Eng Index	**	70,175
		FID US Bond Idx	**	53,024
		FID 500 Index	**	241,923
		FID Intl Index	**	15,607
		FID Extd Mkt Idx	**	46,078
		Fidelity Freedom 2055	**	209,136
		Fidelity Freedom 2060	**	55,465
		Fidelity Freedom 2065	**	4,340
			-0-	8,667,498
	Participant loans	Notes receivable from participants (Interest rates 6.00%)		110,857
Total assets held for investment				$ 8,778,355

* Party-in-interest
** Investments are participant-directed, therefore, historical cost information is not required.

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Financial Statements
and
Independent Auditors' Report

Community Media Group
Management Services, Inc.
Retirement Savings Plan
EIN 37-1354652 PN 001

December 31, 2021 and 2020

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*Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

keb

Kerber, Eck & Braeckel LLP
3401 Office Park Drive
Marion, IL 62959

P 618.993.8724
F 618.993.1903

Independent Auditors' Report

The Plan Administrator
Community Media Group
Management Services, Inc.
Retirement Savings Plan
West Frankfort, Illinois

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

We have performed an audit of the financial statements of Community Media Group Management Services, Inc. Retirement Savings 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 ("the 2021 financial statements").

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

Opinion on the 2021 Financial Statements

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

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 financial statements section of our report. We are required to be independent of Community Media Group Management Services, Inc. Retirement Savings 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 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Community Media Group Management Services, Inc. Retirement Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Community Media Group Management Services, Inc. Retirement Savings 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 Community Media Group Management Services, Inc. Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Community Media Group Management Services, Inc. Retirement Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Kerber, Eck & Braeckel LLP

Marion, Illinois
October 17, 2022

Community Media Group Management Services, Inc.
Retirement Savings Plan
EIN 37-1354652 PN 001
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 30, 2021 and 2020

	2021	2020
ASSETS		
Investments at fair value		
Interest in registered investment companies (mutual funds)	$ 8,573,397	$ 7,208,622
Money market funds	94,101	79,352
	8,667,498	7,287,974
Notes receivable from participants	110,857	91,467
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,778,355	$ 7,379,441

Community Media Group Management Services, Inc.
Retirement Savings Plan
EIN 37-1354652 PN 001
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 30, 2021 and 2020

	2021	2020
Additions		
Investment income (loss)		
Interest	$ 9	$ 242
Dividends	843,430	385,371
Investment gain (loss)	101,913	588,455
Total investment income (loss)	945,352	974,068
Interest income on notes receivable from participants	6,087	6,148
Contributions		
Participant	616,806	533,844
Participant rollovers	48,575	398,779
Total contributions	665,381	932,623
Total additions	1,616,820	1,912,839
Deductions		
Benefits paid to participants	187,557	285,626
Corrective distributions	10,553	27,798
Certain deemed distributions	861	-
Administrative expenses	18,935	15,982
Total deductions	217,906	329,406
NET INCREASE	1,398,914	1,583,433
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	7,379,441	5,796,008
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 8,778,355	$ 7,379,441

NOTE A | DESCRIPTION OF THE PLAN

The following description of the Community Media Group Management Services, Inc. Retirement Savings Plan (the Plan) provides only general information. Employees should refer to the pamphlet: Community Media Group Management Services, Inc., Retirement Savings Plan Summary Plan Description, for a more complete description of the Plan's provisions. Copies of the pamphlet are available from the Plan sponsor.

1. General

The Plan is a defined contribution plan covering substantially all employees of Community Media Group, Inc. and Subsidiaries (the Company) who are at least 21 years of age. The Plan is subject to the provisions of ERISA.

2. Contributions

A separate contribution account is established for each employee eligible for participation in the Plan. Employees are automatically enrolled in salary deferrals upon hire unless a waiver is completed. Each participant may defer up to 100% of eligible compensation annually not to exceed $19,500 in 2021 and $19,500 in 2020. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions. The employer makes a discretionary matching contribution for employees that have completed one year of service, as determined by the Board of Directors after the end of the plan year. As of December 31, 2021 and 2020, no such contributions have been made.

The Plan has met the minimum funding as required by ERISA.

3. *Participant Accounts*

Each participant's account is credited with the participant's contribution and allocations, plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE A | DESCRIPTION OF THE PLAN

4. *Vesting*

Vesting in a participant's employer contributions account is based on the employee's years of service and in accordance with the following schedule for plans which are not top heavy:

Vesting Service (whole years)	Percentage Vested
Less than 3	-
3 years or more	100%

Participants' employee contributions are fully vested at all times.

5. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates equal to any reasonable rate charged by lenders in similar situations. Loans are for a five-year period, except loans to purchase a residence, which may be made for ten years. Principal and interest are paid ratably through payroll deductions.

6. Payment of Benefits

The normal retirement age is 65. At normal retirement, employees are eligible to receive the full amount in their contribution accounts as a single lump sum payment. Withdrawals in cases of hardship, as defined by the Plan, are also permitted.

7. Plan Termination

Although it has not expressed an intention to do so, the Company has the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, employees become fully vested in their accounts.

NOTE B | SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Basis of Accounting

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

2. Valuation of Investments

The fair value of the participation shares owned by the Plan in separate accounts is based on the fair market value on the last day of the business year. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

3. Income Tax Status

The IRS has determined and informed the Plan sponsor by letter dated March 31, 2008, that the Plan, as then designed, is in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

4. Estimates

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

NOTE B | SUMMARY OF ACCOUNTING POLICIES

5. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

6. Payment of Benefits

Benefits are recorded when paid.

7. Administrative Expenses

The Plan sponsor pays for certain plan expenses such as bookkeeping, testing and audit fees. Plan participant accounts are charged with an allocation of fund investment advisory and management fees.

NOTE C | RISKS AND UNCERTANTIES

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

NOTE D | FAIR VALUE MEASUREMENT

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There are three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

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

Money Markets: Are valued at cost, which approximates fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE D | FAIR VALUE MEASUREMENT

Input levels by investment category of the Plan's net assets at December 31, 2021 are as follows:

	Level 1	Level 2	Level 3	Total
Money Market	$ 94,101	$ -	$ -	$ 94,101
Total investments by fair value level	$ 94,101	$ -	$ -	94,101
Investments Measured at NAV as a practical expedient				8,573,397
Total investments at fair value				$ 8,667,498

Input levels by investment category of the Plan's net assets at December 31, 2020 are as follows:

	Level 1	Level 2	Level 3	Total
Money Market	$ 79,352	$ -	$ -	$ 79,352
Total investments by fair value level	$ 79,352	$ -	$ -	79,352
Investments Measured at NAV as a practical expedient				7,208,622
Total investments at fair value				$ 7,287,974

NOTE D | FAIR VALUE MEASUREMENT

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

The following table summarizes investments for which fair value is measured using the NAV as a practical expedient as of December 31, 2021 and 2020. There are no participants or plan sponsor restrictions for these investments summarized below.

	Fair Value 2021	Fair Value 2020	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Interest in registered investment companies (Mutual Funds)					
Fidelity Capital and Income	$ 37,501	$ 31,308	N/A	Daily	Daily
Fidelity Value	78,744	57,344	N/A	Daily	Daily
Fidelity Leveraged Co Stock	19,599	13,471	N/A	Daily	Daily
Fidelity Balanced	158,392	135,817	N/A	Daily	Daily
Fidelity Intl Discovery	62,419	53,026	N/A	Daily	Daily
Fidelity Capital Appreciation	154,188	117,190	N/A	Daily	Daily
Fidelity Freedom Income	5,257	7,074	N/A	Daily	Daily
Fidelity Strategic Income	6,554	5,587	N/A	Daily	Daily
Fidelity Stock Selector Small Cap	12,435	6,028	N/A	Daily	Daily
Fidelity Freedom 2010	11,255	35,792	N/A	Daily	Daily
Fidelity Freedom 2020	1,765,530	1,603,588	N/A	Daily	Daily
Fidelity Freedom 2030	648,212	540,555	N/A	Daily	Daily
Fidelity Stock Selector Large Cap Value	41,357	32,851	N/A	Daily	Daily
Fidelity Freedom 2040	345,882	287,748	N/A	Daily	Daily
Fidelity Advisor Stock Selector Mid Cap	10,617	7,941	N/A	Daily	Daily
Fidelity Blue Chip Value	8,744	6,898	N/A	Daily	Daily
Fidelity Freedom 2005	37	55	N/A	Daily	Daily
Fidelity Freedom 2015	363,273	274,760	N/A	Daily	Daily
Fidelity Freedom 2025	2,315,989	2,003,692	N/A	Daily	Daily
Fidelity Freedom 2035	950,200	750,668	N/A	Daily	Daily
Fidelity Small Cap Value	117,692	81,616	N/A	Daily	Daily
Fidelity Freedom 2045	556,180	445,423	N/A	Daily	Daily
Fidelity Freedom 2050	173,777	139,065	N/A	Daily	Daily
Fidelity LC Val Enh Index	33,815	26,386	N/A	Daily	Daily
Fidelity LC Gr Eng Index	70,175	50,561	N/A	Daily	Daily
FID US Bond Idx	53,024	49,637	N/A	Daily	Daily
FID 500 Index	241,923	151,626	N/A	Daily	Daily
FID Intl Index	15,607	13,335	N/A	Daily	Daily
FID Extd Mkt Idx	46,078	36,533	N/A	Daily	Daily
Fidelity Freedom 2055	209,136	201,378	N/A	Daily	Daily
Fidelity Freedom 2060	55,465	41,057	N/A	Daily	Daily
Fidelity Freedom 2065	4,340	612	N/A	Daily	Daily
	$ 8,573,397	$ 7,208,622			

NOTE D | FAIR VALUE MEASUREMENT

Additional information for each fund can be obtained by visiting the respective website. The following is a summary of some the large fund investments:

Fidelity Freedom – The fund seeks high total return until its target retirement date. The fund is designed for investors who plan to retire on or within a few years of the funds target retirement date. This portfolio invests in a combination of Fidelity U.S. equity funds, international equity funds, bond funds, and short-term funds.

FID 500 Index - The fund seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.

Fidelity Balanced – The fund seeks income and capital growth consistent with reasonable risk. This fund is designed to invest approximately 60% of assets in stocks and equity and 25% of assets in fixed-income senior securities.

Fidelity Capital Appreciation - This fund seeks capital appreciation and normally invests primarily in common stocks.

NOTE E | INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN

The following unaudited 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 Fidelity Management Trust Company, for the years ended December 31:

	2021	2020
Investments, at fair value	$ 8,667,498	$ 7,287,974
Investment income (loss)	$ 945,352	$ 974,068

NOTE F | PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Plan invests in certain funds of the Plan custodian. In 2021 and 2020, Fidelity Management Trust Company was the custodian of the Plan's assets and is considered a party-in-interest as defined by ERISA. As of December 31, 2021 and 2020, the Plan assets managed by Fidelity Management Trust Company totaled $8,778,355 and $7,379,441.

NOTE G | CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (CARES)ACT

On March 27, 2020, the CARES Act was signed into law and, among other things, included several temporary relief provisions available to tax-qualified retirement plans and their participants. Plan management evaluated the relief provisions available to plan participants under the CARES Act and implemented the provisions.

NOTE H | SUBSEQUENT EVENTS

Management evaluated all events and transactions that occurred after December 31, 2021, through October 17, 2022, the issue date of these financial statements.

Supplemental Schedule

Community Media Group Management Services, Inc.
Retirement Savings Plan
EIN 37-1354652 PN 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Management Trust Company	Money Market Funds		
		Fidelity Retirement Money Market		$ 94,101
*	Fidelity Management Trust Company	Mutual Funds		
		Fidelity Capital and Income	**	37,501
		Fidelity Value	**	78,744
		Fidelity Leveraged Co Stock	**	19,599
		Fidelity Balanced	**	158,392
		Fidelity Intl Discovery	**	62,419
		Fidelity Capital Appreciation	**	154,188
		Fidelity Freedom Income	**	5,257
		Fidelity Strategic Income	**	6,554
		Fidelity Stock Selector Small Cap	**	12,435
		Fidelity Freedom 2010	**	11,255
		Fidelity Freedom 2020	**	1,765,530
		Fidelity Freedom 2030	**	648,212
		Fidelity Stock Selector Large Cap Value	**	41,357
		Fidelity Freedom 2040	**	345,882
		Fidelity Advisor Stock Selector Mid Cap	**	10,617
		Fidelity Blue Chip Value	**	8,744
		Fidelity Freedom 2005	**	37
		Fidelity Freedom 2015	**	363,273
		Fidelity Freedom 2025	**	2,315,989
		Fidelity Freedom 2035	**	950,200
		Fidelity Small Cap Value	**	117,692
		Fidelity Freedom 2045	**	556,180
		Fidelity Freedom 2050	**	173,777
		Fidelity LC Val Enh Index	**	33,815
		Fidelity LC Gr Eng Index	**	70,175
		FID US Bond Idx	**	53,024
		FID 500 Index	**	241,923
		FID Intl Index	**	15,607
		FID Extd Mkt Idx	**	46,078
		Fidelity Freedom 2055	**	209,136
		Fidelity Freedom 2060	**	55,465
		Fidelity Freedom 2065	**	4,340
			-0-	8,667,498
	Participant loans	Notes receivable from participants (Interest rates 6.00%)		110,857
Total assets held for investment				$ 8,778,355

* Party-in-interest
** Investments are participant-directed, therefore, historical cost information is not required.