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 03/01/2021 and ending 02/28/2022

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
J M SMITH CORPORATION PROFIT SHARING AND 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1945

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)
J M SMITH CORPORATION

101 WEST SAINT JOHN STREET
SPARTAN CENTRE SUITE 305
SPARTANBURG, SC 29306

2b Employer Identification Number (EIN) 57-0276334

2c Plan Sponsor's telephone number 864-542-9419

2d Business code (see instructions) 424210

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.	12/14/2022	KIM FLEMING
	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**	1136
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)**	506
a(2) Total number of active participants at the end of the plan year	**6a(2)**	410
b Retired or separated participants receiving benefits	**6b**	39
c Other retired or separated participants entitled to future benefits	**6c**	532
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	981
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	6
f Total. Add lines **6d** and **6e**	**6f**	987
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	916
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	33
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2T 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)	[X]		**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 03/01/2021 and ending 02/28/2022

A Name of plan
J M SMITH CORPORATION PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
J M SMITH CORPORATION

D Employer Identification Number (EIN)
57-0276334

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).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
60 64	RECORDKEEPER	-150000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
CBA SM CAP GR I - FRANKLIN TEMPLET 94-3167260	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
DODGE & COX STOCK - DST ASSET MANA	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
METWEST TOT RTN BD M - BNY MELLON	301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.14%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TRP DIV GROWTH - T. ROWE PRICE SER 52-2269240	0.15%

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

A Name of plan
J M SMITH CORPORATION PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
J M SMITH CORPORATION

D Employer Identification Number (EIN)
57-0276334

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE I

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-026	C	18178912

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

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 03/01/2021 and ending 02/28/2022

A Name of plan
J M SMITH CORPORATION PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
J M SMITH CORPORATION

D Employer Identification Number (EIN)
57-0276334

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)	75395	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	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)	0	0
(9) Value of interest in common/collective trusts	1c(9)	22193005	18178912
(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)	108004532	102823340
(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**	130272932	121002252
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	11130	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	11130	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	130261802	121002252

Part II Income and Expense Statement

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

			(a) Amount	**(b)** Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	1059991	
	(B) Participants	**2a(1)(B)**	2153010	
	(C) Others (including rollovers)	**2a(1)(C)**	19514	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		3232515
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	0	
	(B) U.S. Government securities	**2b(1)(B)**	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)**	0	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		0
	(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)**	9123982	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		9123982
	(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)		37643
(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)		-5205245
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		7188895
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16432237	
(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)		16432237
f Corrective distributions (see instructions)	2f		13108
g Certain deemed distributions of participant loans (see instructions)	2g		0
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)	3100	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		3100
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		16448445
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-9259550
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: SWAIMBROWN PA **(2)** EIN: 57-0783795

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		5000000
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 03/01/2021 and ending 02/28/2022

A Name of plan
J M SMITH CORPORATION PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
J M SMITH CORPORATION

D Employer Identification Number (EIN)
57-0276334

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 _____

J M Smith Corporation
Profit Sharing and 401(k) Plan

Financial Statements

For the Years Ended February 28, 2022 and 2021

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

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1 - Schedule of Assets (Held at End of Year)

SwaimBrown

INDEPENDENT AUDITOR'S REPORT

To the Profit Sharing Committee
J M Smith Corporation Profit Sharing and 401(k) Plan
Spartanburg, South Carolina

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

We have performed audits of the financial statements of J M Smith Corporation Profit Sharing and 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of February 28, 2022, and the related statement of changes in net assets available for benefits for the year ended then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the year ended February 28, 2022, stating that the certified investment information, as described in Note 3 to the financial statements is complete and accurate.

Opinion

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities for those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are required to be independent of J M Smith Corporation Profit Sharing and 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 J M Smith Corporation Profit Sharing and 401(k) Plan's ability to continue as a going concern for one year after the date the financial statement are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 J M Smith Corporation Profit Sharing and 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about J M Smith Corporation Profit Sharing and 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures related 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

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of February 28, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 the information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content are 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 supplement 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 conforming 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 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 2021 Financial Statements

We were engaged to audit the 2021 financial statements of J M Smith Corporation Profit Sharing and 401(k) 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. Because of the significance of the information 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 do not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 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.

Strain Brown PA

Spartanburg, South Carolina
December 13, 2022

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	February 28, 2022	February 28, 2021
Assets		
Investments at Fair Value:		
Common Collective Trusts	$ 18,178,912	$ 22,193,005
Shares of Registered Investment Companies	102,823,341	108,004,532
Total Investments	121,002,253	130,197,537
Employer Contributions Receivable	44,178	75,395
Total Assets	121,046,431	130,272,932
Liabilities		
Refund of Excess Contributions Payable	1,835	11,130
Total Liabilities	1,835	11,130
Net Assets Available for Benefits	$ 121,044,596	$ 130,261,802

The Accompanying Notes are an Integral Part
of These Financial Statements.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended February 28,	
	2022	2021
Additions to Net Assets Attributed to:		
Contributions:		
Employer	$ 802,096	$ 1,974,428
Employer Corrective	302,074	-
Participant	2,151,175	3,733,528
Qualified Rollover	19,514	362,642
Total Contributions	3,274,859	6,070,598
Investment Income:		
Interest and Dividends	9,123,982	7,187,704
Net Appreciation (Depreciation) in Fair Value of Investments	(5,167,602)	23,261,568
Total Investment Income	3,956,380	30,449,272
Total Additions to Net Assets	7,231,239	36,519,870
Deductions from Net Assets Attributed to:		
Benefits Paid To Participants	16,432,237	17,557,283
Corrective Distribution	13,108	797
Administrative Expenses	3,100	320,352
Total Deductions	16,448,445	17,878,432
Net Increase (Decrease)	(9,217,206)	18,641,438
Transfer of Plan Assets Due to Divestiture	-	(96,771,832)
Net Assets Available for Benefits:		
Beginning of Year	130,261,802	208,392,196
End of Year	$ 121,044,596	$ 130,261,802

The Accompanying Notes are an Integral Part
of These Financial Statements.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan:

The following description of the J M Smith Corporation (Company) Profit Sharing and 401(k) Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

a. General

The Plan is a defined contribution plan covering all eligible employees of the Company and its wholly owned subsidiaries who have completed certain service requirements as outlined in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

b. Contributions

Each year, participants may contribute to the Plan on a pretax compensation reduction basis, as defined in the Plan. The Company may make a discretionary match contribution. The Plan also allows the Company to make a discretionary profit sharing contribution based on a percentage of eligible participants' gross wages to the Plan. The discretionary profit sharing contribution amount is determined annually by the Company, and the Company may choose not to contribute to the Plan for a particular year. Employees must complete two full months of service by Plan year end to be eligible for both the employee and employer contributions. Contributions are subject to certain limits as outlined in the Plan document.

c. Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contribution, (b) Plan earnings, and (c) forfeitures of terminated participants' non-vested accounts. Company contributions are deferral match contributions and annual allocations of a board-determined percentage of the participant's compensation. The benefit to which a participant is entitled is the amount that can be provided from the participant's vested account.

d. Vesting

Participant vesting is based on years of service. A participant is 100 percent vested in the Company contribution after four years of credited service or attainment of normal retirement age, death, or disability. Prior to July 1, 2019, matching and profit sharing contributions became 100 percent vested after 6 years of credited service or attainment of normal retirement age, death, or disability. Participants are immediately vested at all times in their voluntary contributions and any related earnings or losses therein.

e. Payment of Benefits

Upon termination of service, retirement, death, or total and permanent disability, a participant (or beneficiary, as applicable) may receive his vested account balance either in a lump-sum or in installment payments over a specified period of time.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (Continued):

f. Forfeitures

The Plan allocates participant forfeitures in the same manner as Company contributions for the Plan year in which the forfeiture occurs. At February 28, 2022 and 2021, forfeited nonvested accounts totaled $535,844 and $440,179, respectively.

During the year ended February 28, 2022 and 2021 employee contributions of $379,759 and $278,649, respectively, were paid from forfeited non-vested accounts.

g. Administrative Expenses

The Plan's administrative expense are paid by either the Plan or the Company, as provided by the Plan's provisions. The Trustee provides revenue credits to the Plan, which can be used to offset expenses paid by the Company. Any funds remaining after the payment of Plan expenses are allocated to participants in the same manner as Company contributions.

h. Investment Options

The Plan holds an annual educational meeting for all participants to help them to make or adjust their investment decisions. Available upon request to all participants is access to a certified financial advisor for participant specific investment advice.

Participants direct the investments of their accounts into various options offered by the Plan. The Plan currently offers common collective trusts and share of registered investment companies as investment options for participants.

Note 2 - Summary of Accounting Policies:

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP)

b. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Accounting Policies (Continued):

c. Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Earnings on investments are allocated on a pro rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances.

d. Payment of Benefits

Benefits are recorded when paid.

e. Reclassification

Certain amounts in the prior year financial statements have been reclassified to conform to the presentation in the current year financial statements. These reclassifications have no effect on the previously reported change in net assets.

Note 3 - Certified Investments:

The Plan's investments are held by Fidelity Management Trust Company (the Trustee). The Trustee, qualified institution of the Plan, has supplied the Plan administrator with certifications as to the completeness and accuracy of all investment information reflected in the accompanying financial statements and supplemental schedules.

During the year ended February 28, 2022, the Plan's investments (including investments bought, sold, and held during the year) appreciated by $3,956,380, which was composed of $3,771,179 of appreciation attributable to registered investment companies and $185,201 of appreciation attributable to common collective trusts.

During the year ended February 28, 2021, the Plan's investments (including investments bought, sold, and held during the year) appreciated by $30,449,272, which was composed of $30,097,402 of appreciation attributable to registered investment companies and $351,870 of appreciation attributable to common collective trusts.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurement:

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurement and Disclosures*, establishes a framework for measuring fair value. That framework provides fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally prove the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented. The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 — Inputs to the valuation methodology include:

- quoted prices for similar assets of liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The 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 February 28, 2022 and 2021.

Interests in Registered Investment Companies (Mutual Funds): Valued at the closing price of shares held by the Plan at year end. Funds are traded on an active market.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurement (Continued):

Common Collective Trusts: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that are valued at the net asset value of units of the collective trust. The net asset value is based on the value of the underlying assets of the fund minus its liabilities and then divided by the number of shares outstanding. The net asset value's share price is quoted on a private market that is not actively traded; however, the share is based on underlying investments which are traded on an active market. The net asset value is used as a practical expedient to estimate fair value.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2022.

	Level 1	Level 2	Level 3	Total
Registered Investment Companies	$ 102,823,341	$ -	$ -	$ 102,823,341
Total Assets in the Fair Value Hierarchy	102,823,341	-	-	102,823,341
Common Collective Trust*	$ 18,178,912	$ -	$ -	$ 18,178,912
Total Investments at Fair Value	$ 121,002,253	$ -	$ -	$ 121,002,253

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2021.

	Level 1	Level 2	Level 3	Total
Registered Investment Companies	$ 108,004,532	$ -	$ -	$ 108,004,532
Total Assets in the Fair Value Hierarchy	108,004,532	-	-	108,004,532
Common Collective Trust*	$ 22,193,005	$ -	$ -	$ 22,193,005
Total Investments at Fair Value	$ 130,197,537	$ -	$ -	$ 130,197,537

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

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurement (Continued):

The following table summarizes investments measured at fair value based on net asset value per share.

February 28, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Collective Trust	$ 18,178,912	n/a	Daily	None

February 28, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Collective Trust	$ 22,193,005	n/a	Daily	None

The Plan's policy is to recognize transfers between Level 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended February 28, 2022 and 2021 there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

Note 5 - Related Party Transactions:

Certain investments of the Plan are with Fidelity Management Trust Company who serves as the Plan Trustee, recordkeeper and custodian and therefore these qualify as party-in-interest transactions.

Note 6 - Plan Tax Status:

The Plan has adopted a prototype plan, which obtained an opinion letter from the Internal Revenue Service dated December 10, 2001 which states that the prototype document satisfies the applicable provisions under Internal Revenue Code section 401(a). Due to the number of significant amendments, the Plan received an updated opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the plan is acceptable for use by employers for the benefit of their employees under Internal Revenue Code (IRC) Section 401. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 7 - Plan Termination:

Although it has not expressed any intent to do so, the Company has the right in accordance with the Plan document to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

Note 8 - Administrative Expenses:

Plan administration expenses that are not paid by the Company are paid by the Plan. For the year ended February 28, 2022 and 2021, the Plan administrative expenses were in excess of revenue credits resulting in net expenses of $3,100 and $320,352 respectively. See Note 1g.

Note 9 - Transfers:

No transfers were made during the plan year ending February 28, 2022.

During the year ended February 28, 2021 the Plan Sponsor divested a portion of its business which included a requirement that the Plan transfer all impacted participant account balances to the qualified plan of the acquiring company.

As a result, on July 1, 2020 the Plan transferred $96,771,832 to the qualified plan of RedSail Technologies, LLC, as reflect on Exhibit B.

Note 10 - Risks and Uncertainties:

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

Note 11 - Reconciliation of Financial Statements to Schedule H of Form 5500:

The following is a reconciliation of net income per the Form 5500 to net increase (decrease) in net assets available for benefits per the financial statements at February 28, 2022 and 2021 :

	2022	2021
Net Income (Loss) per Form 5500	$ (9,259,550)	$ 18,641,438
Employer Contributions Receivable, February 28, 2022	44,178	-
Excess Contributions Payable, February 28, 2022	(1,834)	-
Net Increase (Decrease) in Net Assets per the Financial Statements	$ (9,217,206)	$ 18,641,438

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 12 - Contingencies:

The Plan entered into the Internal Revenue Service's Voluntary Correction Program to request a retroactive amendment to the Plan Document to allow for employer discretionary nonintegrated allocation of contributions by groups. The Plan resolved the issue during the current plan year and paid $302,074 out of forfeiture funds as a result.

Note 13 - Subsequent Events:

As of December 2022, the Plan's assets had decreased in value by 15% due primarily to overall market decline.

The Company has evaluated the existence of subsequent events through the date of the auditor's report. The Plan has determined that no events, other than disclosed above, existed that require recording or disclosure in the accompanying financial statements as of the auditor's report date.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

EIN 57-0276334

DEFINED CONTRIBUTION PLAN

PLAN 001

AS OF FEBRUARY 28, 2022

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

(a)	(b)	(c)		(e)
* - Party In-Interest	Identity of Issue	Description of Investment	Cost	Current Value
	Common Collective Trusts			
*	Fidelity Investments	Fidelity Advisor Stable Value I	**	18,178,912
	Shares of Registered Investment Companies			
	American Beacon Funds	American Beacon Small Cap Value Fund	**	$ 1,815,536
	American Funds	Europacific Growth R6	**	2,800,725
	ClearBridge	ClearBridge Small Cap Growth Fund	**	6,080,330
	Cohen & Steers	Real Estate Securities Z	**	638,659
	Dodge & Cox	Dodge & Cox Stock Fund	**	6,349,930
*	Fidelity Investments	Fidelity Advisor Freedom 2005 Fund Class I	**	454,543
*	Fidelity Investments	Fidelity Advisor Freedom 2010 Fund Class I	**	1,323,159
*	Fidelity Investments	Fidelity Advisor Freedom 2015 Fund Class I	**	7,297,562
*	Fidelity Investments	Fidelity Advisor Freedom 2020 Fund Class I	**	4,680,427
*	Fidelity Investments	Fidelity Advisor Freedom 2025 Fund Class I	**	8,038,577
*	Fidelity Investments	Fidelity Advisor Freedom 2030 Fund Class I	**	9,804,617
*	Fidelity Investments	Fidelity Advisor Freedom 2035 Fund Class I	**	6,813,650
*	Fidelity Investments	Fidelity Advisor Freedom 2040 Fund Class I	**	5,525,352
*	Fidelity Investments	Fidelity Advisor Freedom 2045 Fund Class I	**	5,129,905
*	Fidelity Investments	Fidelity Advisor Freedom 2050 Fund Class I	**	5,153,052
*	Fidelity Investments	Fidelity Advisor Freedom 2055 Fund Class I	**	1,935,672
*	Fidelity Investments	Fidelity Advisor Freedom 2060 Fund Class I	**	581,602
*	Fidelity Investments	Fidelity Advisor Freedom 2065 Fund Class I	**	11,314
*	Fidelity Investments	Fidelity Advisor Freedom Income Fund Class I	**	313,556
*	Fidelity Investments	Fidelity 500 Index Fund	**	3,099,803
*	Fidelity Investments	Fidelity International Index Fund	**	472,183
*	Fidelity Investments	Fidelity Mid Cap Index Fund - Premium Class	**	1,148,062
*	Fidelity Investments	Fidelity Small Cap Index Fund - Premium Class	**	1,074,631
	J.P. Morgan	J.P. Morgan Large Cap Growth Fund	**	3,845,050
	Metropolitan West	Metropolitan West Total Return Bond M Class	**	1,689,749
	T. Rowe Price	TRP Blue Chip Growth Fund	**	11,470,577
	T. Rowe Price	TRP Dividend Growth Advanced	**	5,275,118
				102,823,341
	Total Portfolio		**	$ 121,002,253

** Note: Per DOL and 5500 instructions, participant directed investments are not required to report historical cost information.
All Plan investments are participant directed.

J M Smith Corporation
Profit Sharing and 401(k) Plan

Financial Statements

For the Years Ended February 28, 2022 and 2021

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

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SwaimBrown

INDEPENDENT AUDITOR'S REPORT

To the Profit Sharing Committee
J M Smith Corporation Profit Sharing and 401(k) Plan
Spartanburg, South Carolina

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

We have performed audits of the financial statements of J M Smith Corporation Profit Sharing and 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of February 28, 2022, and the related statement of changes in net assets available for benefits for the year ended then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the year ended February 28, 2022, stating that the certified investment information, as described in Note 3 to the financial statements is complete and accurate.

Opinion

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities for those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are required to be independent of J M Smith Corporation Profit Sharing and 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 J M Smith Corporation Profit Sharing and 401(k) Plan's ability to continue as a going concern for one year after the date the financial statement are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 J M Smith Corporation Profit Sharing and 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about J M Smith Corporation Profit Sharing and 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures related 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

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of February 28, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 the information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content are 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 supplement 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 conforming 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 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 2021 Financial Statements

We were engaged to audit the 2021 financial statements of J M Smith Corporation Profit Sharing and 401(k) 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. Because of the significance of the information 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 do not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 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.

Strain Brown PA

Spartanburg, South Carolina
December 13, 2022

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	February 28, 2022	February 28, 2021
Assets		
Investments at Fair Value:		
Common Collective Trusts	$ 18,178,912	$ 22,193,005
Shares of Registered Investment Companies	102,823,341	108,004,532
Total Investments	121,002,253	130,197,537
Employer Contributions Receivable	44,178	75,395
Total Assets	121,046,431	130,272,932
Liabilities		
Refund of Excess Contributions Payable	1,835	11,130
Total Liabilities	1,835	11,130
Net Assets Available for Benefits	$ 121,044,596	$ 130,261,802

The Accompanying Notes are an Integral Part
of These Financial Statements.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended February 28,	
	2022	2021
Additions to Net Assets Attributed to:		
Contributions:		
Employer	$ 802,096	$ 1,974,428
Employer Corrective	302,074	-
Participant	2,151,175	3,733,528
Qualified Rollover	19,514	362,642
Total Contributions	3,274,859	6,070,598
Investment Income:		
Interest and Dividends	9,123,982	7,187,704
Net Appreciation (Depreciation) in Fair Value of Investments	(5,167,602)	23,261,568
Total Investment Income	3,956,380	30,449,272
Total Additions to Net Assets	7,231,239	36,519,870
Deductions from Net Assets Attributed to:		
Benefits Paid To Participants	16,432,237	17,557,283
Corrective Distribution	13,108	797
Administrative Expenses	3,100	320,352
Total Deductions	16,448,445	17,878,432
Net Increase (Decrease)	(9,217,206)	18,641,438
Transfer of Plan Assets Due to Divestiture	-	(96,771,832)
Net Assets Available for Benefits:		
Beginning of Year	130,261,802	208,392,196
End of Year	$ 121,044,596	$ 130,261,802

The Accompanying Notes are an Integral Part
of These Financial Statements.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan:

The following description of the J M Smith Corporation (Company) Profit Sharing and 401(k) Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

a. General

The Plan is a defined contribution plan covering all eligible employees of the Company and its wholly owned subsidiaries who have completed certain service requirements as outlined in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

b. Contributions

Each year, participants may contribute to the Plan on a pretax compensation reduction basis, as defined in the Plan. The Company may make a discretionary match contribution. The Plan also allows the Company to make a discretionary profit sharing contribution based on a percentage of eligible participants' gross wages to the Plan. The discretionary profit sharing contribution amount is determined annually by the Company, and the Company may choose not to contribute to the Plan for a particular year. Employees must complete two full months of service by Plan year end to be eligible for both the employee and employer contributions. Contributions are subject to certain limits as outlined in the Plan document.

c. Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contribution, (b) Plan earnings, and (c) forfeitures of terminated participants' non-vested accounts. Company contributions are deferral match contributions and annual allocations of a board-determined percentage of the participant's compensation. The benefit to which a participant is entitled is the amount that can be provided from the participant's vested account.

d. Vesting

Participant vesting is based on years of service. A participant is 100 percent vested in the Company contribution after four years of credited service or attainment of normal retirement age, death, or disability. Prior to July 1, 2019, matching and profit sharing contributions became 100 percent vested after 6 years of credited service or attainment of normal retirement age, death, or disability. Participants are immediately vested at all times in their voluntary contributions and any related earnings or losses therein.

e. Payment of Benefits

Upon termination of service, retirement, death, or total and permanent disability, a participant (or beneficiary, as applicable) may receive his vested account balance either in a lump-sum or in installment payments over a specified period of time.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (Continued):

f. Forfeitures

The Plan allocates participant forfeitures in the same manner as Company contributions for the Plan year in which the forfeiture occurs. At February 28, 2022 and 2021, forfeited nonvested accounts totaled $535,844 and $440,179, respectively.

During the year ended February 28, 2022 and 2021 employee contributions of $379,759 and $278,649, respectively, were paid from forfeited non-vested accounts.

g. Administrative Expenses

The Plan's administrative expense are paid by either the Plan or the Company, as provided by the Plan's provisions. The Trustee provides revenue credits to the Plan, which can be used to offset expenses paid by the Company. Any funds remaining after the payment of Plan expenses are allocated to participants in the same manner as Company contributions.

h. Investment Options

The Plan holds an annual educational meeting for all participants to help them to make or adjust their investment decisions. Available upon request to all participants is access to a certified financial advisor for participant specific investment advice.

Participants direct the investments of their accounts into various options offered by the Plan. The Plan currently offers common collective trusts and share of registered investment companies as investment options for participants.

Note 2 - Summary of Accounting Policies:

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP)

b. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Accounting Policies (Continued):

c. Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Earnings on investments are allocated on a pro rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances.

d. Payment of Benefits

Benefits are recorded when paid.

e. Reclassification

Certain amounts in the prior year financial statements have been reclassified to conform to the presentation in the current year financial statements. These reclassifications have no effect on the previously reported change in net assets.

Note 3 - Certified Investments:

The Plan's investments are held by Fidelity Management Trust Company (the Trustee). The Trustee, qualified institution of the Plan, has supplied the Plan administrator with certifications as to the completeness and accuracy of all investment information reflected in the accompanying financial statements and supplemental schedules.

During the year ended February 28, 2022, the Plan's investments (including investments bought, sold, and held during the year) appreciated by $3,956,380, which was composed of $3,771,179 of appreciation attributable to registered investment companies and $185,201 of appreciation attributable to common collective trusts.

During the year ended February 28, 2021, the Plan's investments (including investments bought, sold, and held during the year) appreciated by $30,449,272, which was composed of $30,097,402 of appreciation attributable to registered investment companies and $351,870 of appreciation attributable to common collective trusts.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurement:

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurement and Disclosures*, establishes a framework for measuring fair value. That framework provides fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally prove the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented. The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 — Inputs to the valuation methodology include:

- quoted prices for similar assets of liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The 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 February 28, 2022 and 2021.

Interests in Registered Investment Companies (Mutual Funds): Valued at the closing price of shares held by the Plan at year end. Funds are traded on an active market.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurement (Continued):

Common Collective Trusts: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that are valued at the net asset value of units of the collective trust. The net asset value is based on the value of the underlying assets of the fund minus its liabilities and then divided by the number of shares outstanding. The net asset value's share price is quoted on a private market that is not actively traded; however, the share is based on underlying investments which are traded on an active market. The net asset value is used as a practical expedient to estimate fair value.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2022.

	Level 1	Level 2	Level 3	Total
Registered Investment Companies	$ 102,823,341	$ -	$ -	$ 102,823,341
Total Assets in the Fair Value Hierarchy	102,823,341	-	-	102,823,341
Common Collective Trust*	$ 18,178,912	$ -	$ -	$ 18,178,912
Total Investments at Fair Value	$ 121,002,253	$ -	$ -	$ 121,002,253

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2021.

	Level 1	Level 2	Level 3	Total
Registered Investment Companies	$ 108,004,532	$ -	$ -	$ 108,004,532
Total Assets in the Fair Value Hierarchy	108,004,532	-	-	108,004,532
Common Collective Trust*	$ 22,193,005	$ -	$ -	$ 22,193,005
Total Investments at Fair Value	$ 130,197,537	$ -	$ -	$ 130,197,537

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

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurement (Continued):

The following table summarizes investments measured at fair value based on net asset value per share.

February 28, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Collective Trust	$ 18,178,912	n/a	Daily	None

February 28, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Collective Trust	$ 22,193,005	n/a	Daily	None

The Plan's policy is to recognize transfers between Level 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended February 28, 2022 and 2021 there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

Note 5 - Related Party Transactions:

Certain investments of the Plan are with Fidelity Management Trust Company who serves as the Plan Trustee, recordkeeper and custodian and therefore these qualify as party-in-interest transactions.

Note 6 - Plan Tax Status:

The Plan has adopted a prototype plan, which obtained an opinion letter from the Internal Revenue Service dated December 10, 2001 which states that the prototype document satisfies the applicable provisions under Internal Revenue Code section 401(a). Due to the number of significant amendments, the Plan received an updated opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the plan is acceptable for use by employers for the benefit of their employees under Internal Revenue Code (IRC) Section 401. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 7 - Plan Termination:

Although it has not expressed any intent to do so, the Company has the right in accordance with the Plan document to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

Note 8 - Administrative Expenses:

Plan administration expenses that are not paid by the Company are paid by the Plan. For the year ended February 28, 2022 and 2021, the Plan administrative expenses were in excess of revenue credits resulting in net expenses of $3,100 and $320,352 respectively. See Note 1g.

Note 9 - Transfers:

No transfers were made during the plan year ending February 28, 2022.

During the year ended February 28, 2021 the Plan Sponsor divested a portion of its business which included a requirement that the Plan transfer all impacted participant account balances to the qualified plan of the acquiring company.

As a result, on July 1, 2020 the Plan transferred $96,771,832 to the qualified plan of RedSail Technologies, LLC, as reflect on Exhibit B.

Note 10 - Risks and Uncertainties:

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

Note 11 - Reconciliation of Financial Statements to Schedule H of Form 5500:

The following is a reconciliation of net income per the Form 5500 to net increase (decrease) in net assets available for benefits per the financial statements at February 28, 2022 and 2021 :

	2022	2021
Net Income (Loss) per Form 5500	$ (9,259,550)	$ 18,641,438
Employer Contributions Receivable, February 28, 2022	44,178	-
Excess Contributions Payable, February 28, 2022	(1,834)	-
Net Increase (Decrease) in Net Assets per the Financial Statements	$ (9,217,206)	$ 18,641,438

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 12 - Contingencies:

The Plan entered into the Internal Revenue Service's Voluntary Correction Program to request a retroactive amendment to the Plan Document to allow for employer discretionary nonintegrated allocation of contributions by groups. The Plan resolved the issue during the current plan year and paid $302,074 out of forfeiture funds as a result.

Note 13 - Subsequent Events:

As of December 2022, the Plan's assets had decreased in value by 15% due primarily to overall market decline.

The Company has evaluated the existence of subsequent events through the date of the auditor's report. The Plan has determined that no events, other than disclosed above, existed that require recording or disclosure in the accompanying financial statements as of the auditor's report date.

J M SMITH CORPORATION PROFIT SHARING AND 401(k) PLAN

EIN 57-0276334

DEFINED CONTRIBUTION PLAN

PLAN 001

AS OF FEBRUARY 28, 2022

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

(a)	(b)	(c)		(e)
* - Party In-Interest	Identity of Issue	Description of Investment	Cost	Current Value
	Common Collective Trusts			
*	Fidelity Investments	Fidelity Advisor Stable Value I	**	18,178,912
	Shares of Registered Investment Companies			
	American Beacon Funds	American Beacon Small Cap Value Fund	**	$ 1,815,536
	American Funds	Europacific Growth R6	**	2,800,725
	ClearBridge	ClearBridge Small Cap Growth Fund	**	6,080,330
	Cohen & Steers	Real Estate Securities Z	**	638,659
	Dodge & Cox	Dodge & Cox Stock Fund	**	6,349,930
*	Fidelity Investments	Fidelity Advisor Freedom 2005 Fund Class I	**	454,543
*	Fidelity Investments	Fidelity Advisor Freedom 2010 Fund Class I	**	1,323,159
*	Fidelity Investments	Fidelity Advisor Freedom 2015 Fund Class I	**	7,297,562
*	Fidelity Investments	Fidelity Advisor Freedom 2020 Fund Class I	**	4,680,427
*	Fidelity Investments	Fidelity Advisor Freedom 2025 Fund Class I	**	8,038,577
*	Fidelity Investments	Fidelity Advisor Freedom 2030 Fund Class I	**	9,804,617
*	Fidelity Investments	Fidelity Advisor Freedom 2035 Fund Class I	**	6,813,650
*	Fidelity Investments	Fidelity Advisor Freedom 2040 Fund Class I	**	5,525,352
*	Fidelity Investments	Fidelity Advisor Freedom 2045 Fund Class I	**	5,129,905
*	Fidelity Investments	Fidelity Advisor Freedom 2050 Fund Class I	**	5,153,052
*	Fidelity Investments	Fidelity Advisor Freedom 2055 Fund Class I	**	1,935,672
*	Fidelity Investments	Fidelity Advisor Freedom 2060 Fund Class I	**	581,602
*	Fidelity Investments	Fidelity Advisor Freedom 2065 Fund Class I	**	11,314
*	Fidelity Investments	Fidelity Advisor Freedom Income Fund Class I	**	313,556
*	Fidelity Investments	Fidelity 500 Index Fund	**	3,099,803
*	Fidelity Investments	Fidelity International Index Fund	**	472,183
*	Fidelity Investments	Fidelity Mid Cap Index Fund - Premium Class	**	1,148,062
*	Fidelity Investments	Fidelity Small Cap Index Fund - Premium Class	**	1,074,631
	J.P. Morgan	J.P. Morgan Large Cap Growth Fund	**	3,845,050
	Metropolitan West	Metropolitan West Total Return Bond M Class	**	1,689,749
	T. Rowe Price	TRP Blue Chip Growth Fund	**	11,470,577
	T. Rowe Price	TRP Dividend Growth Advanced	**	5,275,118
				102,823,341
	Total Portfolio		**	$ 121,002,253

** Note: Per DOL and 5500 instructions, participant directed investments are not required to report historical cost information.
All Plan investments are participant directed.