

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 <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information											
1a Name of plan <u>PROJECTXYZ, INC. RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2011</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>20-4092706</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>256-721-9001</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>541990</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2011</u>		2b Employer Identification Number (EIN) <u>20-4092706</u>		2c Plan Sponsor's telephone number <u>256-721-9001</u>		2d Business code (see instructions) <u>541990</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/2011</u>											
2b Employer Identification Number (EIN) <u>20-4092706</u>											
2c Plan Sponsor's telephone number <u>256-721-9001</u>											
2d Business code (see instructions) <u>541990</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PROJECTXYZ, INC.</u> <u>1500 PERIMETER PARKWAY, SUITE 426</u> <u>HUNTSVILLE, AL 35806</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	12/22/2022	KIMBERLY LEWIS
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor PLANTECH, LLP 2205 CAHABA VALLEY DRIVE BIRMINGHAM, AL 35242	3b Administrator's EIN 72-1386027 3c Administrator's telephone number 205-980-1603
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	5 302
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 285 6a(2) 265 6b 0 6c 17 6d 282 6e 0 6f 282 6g 162 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3H 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PROJECTXYZ, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PROJECTXYZ, INC.	D Employer Identification Number (EIN) 20-4092706	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	3194	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SYNOVUS SECURITIES

58-1625031

(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?
55	ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	18559	Yes ☐ No ☒

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

NORTHWESTERN MUTUAL INVESTMENT

52-2114207

(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?
55	ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	15652	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.	
AB GLOBAL BOND A - ALLIANCEBERNSTE 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	0.25%	
(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.	
AB HIGH INCOME A - ALLIANCEBERNSTE 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	0.25%	
(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.	
AF CAP INC BLDR R4 - AMERICAN FUND	0.10%	
95-2566717		

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.
AF NEW WORLD FUND R4 - AMERICAN FU 95-2566717	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.
AMER NEW PERSPECT R4 - AMERICAN FU 95-2566717	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.
AMERICAN BALANCED R4 - AMERICAN FU 95-2566717	0.10%

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.	
AS SM CO GROWTH A - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.30%	
(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.	
BLKRK HLTH SCI OPS A - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%	
(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.	
COL CONTRARN CORE A - COLUMBIA MGT 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.25%	

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.	
EV HIGH INCOME OPP A - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%	
(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.	
FH STRAT VAL DIV A - STATE STREET 04-0025081	0.35%	
(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.	
GS US EQ INS A - GOLDMAN SACHS & C 13-5108880	0.25%	

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.	
HTFD CORE EQUITY R4 - HARTFORD ADM 41-0679409	0.20%	
(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.	
INVS DIVRS DIVIDND A - INVESCO INV 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%	
(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.	
INVS EQL WT S&P500 A - INVESCO INV 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	

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.
J H ENTERPRISE S - JANUS HENDERSON 151 DETROIT STREET, DENVER, CO 80206	0.25%

(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.
JPM SM CAP VALUE A - JPMORGAN DIST 13-2624428	0.25%

(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.
MFS INTL DIVRSN R3 - MFS SERVICE C 04-2865649	0.25%

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.	
MFS INTL INTR VAL R3 - MFS SERVICE 04-2865649	0.25%	
(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.	
PIF SMCP S P 600 R3 - PRINCIPAL SH 620 COOLIDGE DR FOLSOM, CA 95630-3183	0.30%	
(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.	
PUTN MULTI-CP CORE A - PUTNAM INVE 04-2539562	0.25%	

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.	
VICTORY S ESTB VAL A - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NORTHWESTERN MUTUAL INVESTMENT	55	15652
(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.	
NATIONAL FINANCIAL SERVICES LLC 870 E HIGGINS RD SCHAUMBURG, IL 60173		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SYNOVUS SECURITIES	55	18559
(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.	
NATIONAL FINANCIAL SERVICES LLC 870 E HIGGINS RD SCHAUMBURG, IL 60173		

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PROJECTXYZ, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PROJECTXYZ, INC.	D Employer Identification Number (EIN) 20-4092706	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	348807	285802
(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)	232033	245223
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6835415	8679405
(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	7416255	9210430

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7416255	9210430
---	-----------	---------	---------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	500059	
(B) Participants	2a(1)(B)	873794	
(C) Others (including rollovers).....	2a(1)(C)	170246	
(2) Noncash contributions.....	2a(2)	0	1544099
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	174	
(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)	11016	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11190
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	715422
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	715422	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		715422
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		338370
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		2609081
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	811712	
(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)		811712
f Corrective distributions (see instructions).....	2f		0
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)	3194	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3194
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		814906
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1794175
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: **ANGLIN REICHMAN ARMSTRONG, PC**

(2) EIN: **63-1262841**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		67674

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

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

A Name of plan PROJECTXYZ, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PROJECTXYZ, INC.	D Employer Identification Number (EIN) 20-4092706

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

PROJECTXYZ, INC. RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits.....	5
Notes to Financial Statements.....	6
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions.....	12
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13

Independent Auditors' Report

To the Plan Administrator of the
ProjectXYZ, Inc. Retirement Plan

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

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

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

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

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Other Matter (2020 Financial Statements)

We performed a compilation engagement with respect to the 2020 financial statements and did not audit or review those financial statements and, accordingly, express no opinion or other form of assurance on them.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ProjectXYZ, Inc. Retirement 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 ProjectXYZ, Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter (Supplemental Schedules)

2021 Supplemental Schedules Required by ERISA

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

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

Sincerely,

Anglin Reschmann Armstrong P.C.

CERTIFIED PUBLIC ACCOUNTANTS

December 20, 2022

PROJECTXYZ, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

ASSETS		
	<u>2021 (AUDITED)</u>	<u>2020 (COMPILED)</u>
Investments at fair value	<u>\$ 8,965,207</u>	<u>\$ 7,184,222</u>
Receivables:		
Employee contributions	30,387	50,618
Employer contributions	16,796	27,842
Notes receivable from participants	<u>245,223</u>	<u>232,033</u>
Total Receivables	<u>292,406</u>	<u>310,493</u>
Total Assets	<u>9,257,613</u>	<u>7,494,715</u>
LIABILITIES		
Total Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 9,257,613</u>	<u>\$ 7,494,715</u>

The accompanying notes are an integral part of these financial statements.

PROJECT XYZ, INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to Net Assets Attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 338,370
Interest and dividends	<u>715,556</u>
Total Investment Income	<u>1,053,926</u>
Interest income on notes receivable from participants	<u>11,016</u>
Contributions:	
Employer safe harbor matching	489,013
Participant deferrals	853,562
Participant rollovers	<u>170,246</u>
Total Contributions	<u>1,512,821</u>
Total Additions to Net Assets	<u>2,577,763</u>

Deductions from Net Assets Attributed to:

Benefits paid to participants	807,020
Deemed distributions	4,692
Administrative expenses	<u>3,153</u>
Total Deductions from Net Assets	<u>814,865</u>
Net Increase	1,762,898

Net Assets Available for Benefits:

Beginning of Year	<u>7,494,715</u>
End of Year	<u><u>\$ 9,257,613</u></u>

The accompanying notes are an integral part of these financial statements.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 1 - Description of Plan

The following description of the ProjectXYZ, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of ProjectXYZ, Inc. Retirement Plan and its affiliated companies: Premier Professional Systems, Inc. and Project XYZ Muscle Shoals, LLC (the Companies). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustee is responsible for oversight of the Plan.

Eligibility

Participation in the Plan is available to all eligible employees of the Companies who have attained 18 years of age.

Contributions

Participant Salary Deferral - Each year, participants may contribute up to 100% of pretax annual compensation, as defined by the Plan, up to maximum amounts established by the Internal Revenue Service (IRS). Participants 50 years old or older during the Plan year are eligible to make catch-up contributions, up to maximum amounts established by the IRS. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Participant Roth Deferral - Participants may designate some or all of the salary deferral as a Roth Deferral at the time the participant makes his or her deferral election. Once made, this election is irrevocable (that is, a Roth Deferral cannot later be re-characterized as a pretax salary reduction). The amount of the Roth Deferral is included in participants' income for tax purposes, and the income tax withholding amounts are deducted from the remainder of compensation, not from the Roth Deferral amount.

Employer Safe Harbor Matching - The Companies contribute to the Plan an amount equal to 100% of the participants' contributions that are not in excess of 5% of the participants' compensation.

Employer Profit-Sharing - Participants become eligible if they are employed on the last day of the contribution period and have earned at least 1000 hours of service during the plan year. The Companies may also elect to make a discretionary profit-sharing contribution based on eligible compensation for each eligible participant. No discretionary profit-sharing contribution was made by the Companies for the year ended December 31, 2021.

Investment Options

Participants direct the investment of their contributions, as well as contributions from the Companies, into various investment options offered by the Plan. As of December 31, 2021 and 2020, the Plan offered a money market fund and registered investment companies (mutual funds), which invest in various combinations of stocks, bonds, and other investment securities.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and Plan earnings based on the participant's specific investments and account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 1 - Description of Plan - Continued

Vesting

Participants are vested immediately in their voluntary contributions (including Roth contributions), rollover contributions, and the Companies' matching and profit-sharing contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their participant accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a fixed rate as determined by the Plan Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. A loan is considered in default if the missed loan payment is not remitted by the end of the calendar quarter following the calendar in which the required payment was due but not made. Principal and interest are paid in level payments through after-tax payroll deductions. Loan terms may not be greater than five years unless the loan is used for purchase of primary residence. The maximum number of loans a participant may have outstanding at any time is one. At December 31, 2021, the outstanding loans bore interest rates ranging from 4.25% to 6.50%.

Payment of Benefits

Benefits commence upon one of several dates: retirement, disability, death, or termination of employment. The Plan also allows for hardship withdrawals. Benefits are distributed by means of either direct rollover or lump sum distribution.

Forfeited Accounts

The Plan had forfeited nonvested accounts of \$14,536 and \$14,544 as of December 31, 2021 and 2020, respectively. Forfeitures may be used to reduce future employer contributions. Forfeitures of \$147 were used to reduce employer contributions during the year ended December 31, 2021.

Date of Management's Review

Management has evaluated subsequent events through December 20, 2022, the date which the financial statements were available to be issued.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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. Dividend income is 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.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 2 - Summary of Significant Accounting Policies - Continued

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Certain expenses related to the administration of the Plan are allocated to the participant's account, in accordance with the Plan document, and are included in administrative expenses. Fees related to the administration of payment of benefits to participants, as well as investment advisory fees paid to an unrelated party, are charged directly to the participant's account and are included in administrative expenses. Other investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Note 3 - Information Prepared and Certified by Fidelity Management Trust Company (Trustee)

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2021 and 2020, and net appreciation (depreciation) in fair value of investments, interest, and dividends for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Fidelity Management Trust Company.

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, included in the Plan's financial statements and supplemental schedule, which was prepared by or derived from information provided by the Trustee and furnished to the Plan Administrator.

	<u>2021</u>	<u>2020</u>
Investments		
Interest bearing cash	\$ 285,802	\$ 348,807
Mutual funds	<u>8,679,405</u>	<u>6,835,415</u>
	<u>\$ 8,965,207</u>	<u>\$ 7,184,222</u>

Fidelity Management Trust Company also certified to the completeness and accuracy of \$338,370 of net appreciation in fair value of investments, \$715,556 of interest and dividends, and \$11,016 of participant loan interest related to the aforementioned Plan assets for the year ended December 31, 2021.

Note 4 - Fair Value Measurements

Financial Accounting Standards Board (FASB) ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 4 - Fair Value Measurements - Continued

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Money Market Funds: Valued at the daily closing prices as reported by the funds.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
<u>December 31, 2021</u>				
Money market funds	\$ 285,802	\$ -	\$ -	\$ 285,802
Mutual funds	<u>8,679,404</u>	<u>-</u>	<u>-</u>	<u>8,679,404</u>
Total Investment Assets at Fair Value	<u>\$ 8,965,206</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,965,206</u>
<u>December 31, 2020</u>				
Money market funds	\$ 348,807	\$ -	\$ -	\$ 348,807
Mutual funds	<u>6,835,415</u>	<u>-</u>	<u>-</u>	<u>6,835,415</u>
Total Investment Assets at Fair Value	<u>\$ 7,184,222</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,184,222</u>

Note 5 - Related-Party Transactions and Party in Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company (FMTC). FMTC is the Trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan to FMTC for the investment management services are included in net appreciation (depreciation) in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments totaling \$3,154 to FMTC during the year ended December 31, 2021, which were not covered by revenue sharing. The Plan Sponsor pays directly any other FMTC fees related to the Plan's operations.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 7 - Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service (the “IRS”) stating that the plan was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan is relying on the IRS approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020, that the volume submitter plan document was designed in accordance with applicable sections of the IRC. Therefore, the plan administrator believes that the Plan was qualified, and the related trust was tax exempt as of the financial statement date. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a significant uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Risks and Uncertainties

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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 9 - Reconciliation of Financial Statements to Form 5500

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

	2021	2020
Net assets available for benefits per the financial statements	\$ 9,257,613	\$ 7,494,715
Less: Employer contributions receivable at December 31	(16,796)	(27,842)
Less: Employee contributions receivable at December 31	(30,387)	(50,618)
Net assets available for benefits per the Form 5500	<u>\$ 9,210,430</u>	<u>\$ 7,416,255</u>

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 9 - Reconciliation of Financial Statements to Form 5500 - Continued

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

Net increase in net assets per the financial statements	\$1,762,898
Less: Employee contributions receivable at December 31, 2021	(30,387)
Less: Employer contributions receivable at December 31, 2021	(16,796)
Plus: Employer contribution receivable at December 31, 2020	27,842
Plus: Employee contribution receivable at December 31, 2020	<u>50,618</u>
Net income per the Form 5500	<u><u>\$ 1,794,175</u></u>

SUPPLEMENTARY INFORMATION

PROJECT XYZ, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
AS OF DECEMBER 31, 2021
EIN: 20-4092706; PLAN NUMBER: 001

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
\$ 67,674				
Check Here If Late Participant Loan Repayments Are Included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ 67,674	\$ -	\$ -	\$ -

PROJECT XYZ, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2021
EIN: 20-4092706; PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost **	(e) Current Value
Money Market Funds				
*	Fidelity Investments	FID GOVT MMKT		\$ 285,802
Mutual Funds				
	Victory Capital Management	VICTORY S ESTB VAL A		124,502
	Blackrock Advisors	BLKRK HLTH SCI OPS A		71,827
	Hartford Funds Management Co.	HTFD CORE EQUITY R4		579,592
	Columbia Investment Advisers	COL CONTRARN CORE A		316,068
	Invesco	INVS DIVRS DIVIDND A		218,197
	Invesco	INVS EQL WT S&P500 A		65,448
	American Funds	AMERICAN BALANCED R4		476,872
	American Funds	AMER NEW PERSPECT R4		127,840
	Goldman Sachs	GS US EQ INS A		18,467
	AllianceBernstein	AB GLOBAL BOND A		10,309
	Massachusetts Financial Services Co.	MFS INTL DIVRSN R3		212
	Janus Henderson	J H ENTERPRISE S		89,987
	Capital Research & Management Co.	AF CAP INC BLDR R4		107,713
	Putnam Investments	PUTN MULTI-CP CORE A		280,580
	Federated Equity Mgmt Co. of Penn	FH STRAT VAL DIV A		16,530
	Principal Financial Group	PIF SMCP S&P 600 R3		86,337
	Wells Fargo Funds Management	AS SM CO GROWTH A		33,765
*	Fidelity Investments	FA LEV CO STOCK A		239,738
*	Fidelity Investments	FA REAL ESTATE A		752
*	Fidelity Investments	FA FREEDOM 2010 M		175,179
*	Fidelity Investments	FA FREEDOM 2020 M		338,848
*	Fidelity Investments	FA FREEDOM 2030 M		1,107,012
*	Fidelity Investments	FA FREEDOM 2040 M		362,720
*	Fidelity Investments	FA NEW INSIGHTS I		286,772
*	Fidelity Investments	FA FREEDOM 2015 M		119,439
*	Fidelity Investments	FA FREEDOM 2025 M		1,068,605
*	Fidelity Investments	FA FREEDOM 2035 M		1,084,469
*	Fidelity Investments	FA TOTAL BOND A		69,112
*	Fidelity Investments	FA FREEDOM 2045 M		529,974
*	Fidelity Investments	FA FREEDOM 2050 M		319,511
*	Fidelity Investments	FA FREEDOM 2055 M		180,699
*	Fidelity Investments	FA FREEDOM 2060 M		165,072
*	Fidelity Investments	FA FREEDOM 2065 M		7,257
*	Participant Loans	Interest rates ranging from 4.25% to 6.50%, maturities up to 4 years	-0-	245,223

* Represents a party in interest to the Plan

** Cost information has not been disclosed as all investments are participant directed.

PROJECTXYZ, INC. RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits.....	5
Notes to Financial Statements.....	6
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions.....	12
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13

Independent Auditors' Report

To the Plan Administrator of the
ProjectXYZ, Inc. Retirement Plan

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

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

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

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

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Other Matter (2020 Financial Statements)

We performed a compilation engagement with respect to the 2020 financial statements and did not audit or review those financial statements and, accordingly, express no opinion or other form of assurance on them.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ProjectXYZ, Inc. Retirement 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 ProjectXYZ, Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter (Supplemental Schedules)

2021 Supplemental Schedules Required by ERISA

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

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

Sincerely,

Anglin Reschmann Armstrong P.C.

CERTIFIED PUBLIC ACCOUNTANTS

December 20, 2022

PROJECTXYZ, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

ASSETS		
	<u>2021 (AUDITED)</u>	<u>2020 (COMPILED)</u>
Investments at fair value	<u>\$ 8,965,207</u>	<u>\$ 7,184,222</u>
Receivables:		
Employee contributions	30,387	50,618
Employer contributions	16,796	27,842
Notes receivable from participants	<u>245,223</u>	<u>232,033</u>
Total Receivables	<u>292,406</u>	<u>310,493</u>
Total Assets	<u>9,257,613</u>	<u>7,494,715</u>
LIABILITIES		
Total Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 9,257,613</u></u>	<u><u>\$ 7,494,715</u></u>

The accompanying notes are an integral part of these financial statements.

PROJECT XYZ, INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to Net Assets Attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 338,370
Interest and dividends	<u>715,556</u>
Total Investment Income	<u>1,053,926</u>
Interest income on notes receivable from participants	<u>11,016</u>
Contributions:	
Employer safe harbor matching	489,013
Participant deferrals	853,562
Participant rollovers	<u>170,246</u>
Total Contributions	<u>1,512,821</u>
Total Additions to Net Assets	<u>2,577,763</u>

Deductions from Net Assets Attributed to:

Benefits paid to participants	807,020
Deemed distributions	4,692
Administrative expenses	<u>3,153</u>
Total Deductions from Net Assets	<u>814,865</u>
Net Increase	1,762,898

Net Assets Available for Benefits:

Beginning of Year	<u>7,494,715</u>
End of Year	<u><u>\$ 9,257,613</u></u>

The accompanying notes are an integral part of these financial statements.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 1 - Description of Plan

The following description of the ProjectXYZ, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of ProjectXYZ, Inc. Retirement Plan and its affiliated companies: Premier Professional Systems, Inc. and Project XYZ Muscle Shoals, LLC (the Companies). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustee is responsible for oversight of the Plan.

Eligibility

Participation in the Plan is available to all eligible employees of the Companies who have attained 18 years of age.

Contributions

Participant Salary Deferral - Each year, participants may contribute up to 100% of pretax annual compensation, as defined by the Plan, up to maximum amounts established by the Internal Revenue Service (IRS). Participants 50 years old or older during the Plan year are eligible to make catch-up contributions, up to maximum amounts established by the IRS. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Participant Roth Deferral - Participants may designate some or all of the salary deferral as a Roth Deferral at the time the participant makes his or her deferral election. Once made, this election is irrevocable (that is, a Roth Deferral cannot later be re-characterized as a pretax salary reduction). The amount of the Roth Deferral is included in participants' income for tax purposes, and the income tax withholding amounts are deducted from the remainder of compensation, not from the Roth Deferral amount.

Employer Safe Harbor Matching - The Companies contribute to the Plan an amount equal to 100% of the participants' contributions that are not in excess of 5% of the participants' compensation.

Employer Profit-Sharing - Participants become eligible if they are employed on the last day of the contribution period and have earned at least 1000 hours of service during the plan year. The Companies may also elect to make a discretionary profit-sharing contribution based on eligible compensation for each eligible participant. No discretionary profit-sharing contribution was made by the Companies for the year ended December 31, 2021.

Investment Options

Participants direct the investment of their contributions, as well as contributions from the Companies, into various investment options offered by the Plan. As of December 31, 2021 and 2020, the Plan offered a money market fund and registered investment companies (mutual funds), which invest in various combinations of stocks, bonds, and other investment securities.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and Plan earnings based on the participant's specific investments and account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 1 - Description of Plan - Continued

Vesting

Participants are vested immediately in their voluntary contributions (including Roth contributions), rollover contributions, and the Companies' matching and profit-sharing contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their participant accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a fixed rate as determined by the Plan Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. A loan is considered in default if the missed loan payment is not remitted by the end of the calendar quarter following the calendar in which the required payment was due but not made. Principal and interest are paid in level payments through after-tax payroll deductions. Loan terms may not be greater than five years unless the loan is used for purchase of primary residence. The maximum number of loans a participant may have outstanding at any time is one. At December 31, 2021, the outstanding loans bore interest rates ranging from 4.25% to 6.50%.

Payment of Benefits

Benefits commence upon one of several dates: retirement, disability, death, or termination of employment. The Plan also allows for hardship withdrawals. Benefits are distributed by means of either direct rollover or lump sum distribution.

Forfeited Accounts

The Plan had forfeited nonvested accounts of \$14,536 and \$14,544 as of December 31, 2021 and 2020, respectively. Forfeitures may be used to reduce future employer contributions. Forfeitures of \$147 were used to reduce employer contributions during the year ended December 31, 2021.

Date of Management's Review

Management has evaluated subsequent events through December 20, 2022, the date which the financial statements were available to be issued.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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. Dividend income is 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.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 2 - Summary of Significant Accounting Policies - Continued

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Certain expenses related to the administration of the Plan are allocated to the participant's account, in accordance with the Plan document, and are included in administrative expenses. Fees related to the administration of payment of benefits to participants, as well as investment advisory fees paid to an unrelated party, are charged directly to the participant's account and are included in administrative expenses. Other investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Note 3 - Information Prepared and Certified by Fidelity Management Trust Company (Trustee)

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2021 and 2020, and net appreciation (depreciation) in fair value of investments, interest, and dividends for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Fidelity Management Trust Company.

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, included in the Plan's financial statements and supplemental schedule, which was prepared by or derived from information provided by the Trustee and furnished to the Plan Administrator.

	<u>2021</u>	<u>2020</u>
Investments		
Interest bearing cash	\$ 285,802	\$ 348,807
Mutual funds	<u>8,679,405</u>	<u>6,835,415</u>
	<u>\$ 8,965,207</u>	<u>\$ 7,184,222</u>

Fidelity Management Trust Company also certified to the completeness and accuracy of \$338,370 of net appreciation in fair value of investments, \$715,556 of interest and dividends, and \$11,016 of participant loan interest related to the aforementioned Plan assets for the year ended December 31, 2021.

Note 4 - Fair Value Measurements

Financial Accounting Standards Board (FASB) ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 4 - Fair Value Measurements - Continued

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Money Market Funds: Valued at the daily closing prices as reported by the funds.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
<u>December 31, 2021</u>				
Money market funds	\$ 285,802	\$ -	\$ -	\$ 285,802
Mutual funds	<u>8,679,404</u>	<u>-</u>	<u>-</u>	<u>8,679,404</u>
Total Investment Assets at Fair Value	<u>\$ 8,965,206</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,965,206</u>
<u>December 31, 2020</u>				
Money market funds	\$ 348,807	\$ -	\$ -	\$ 348,807
Mutual funds	<u>6,835,415</u>	<u>-</u>	<u>-</u>	<u>6,835,415</u>
Total Investment Assets at Fair Value	<u>\$ 7,184,222</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,184,222</u>

Note 5 - Related-Party Transactions and Party in Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company (FMTC). FMTC is the Trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan to FMTC for the investment management services are included in net appreciation (depreciation) in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments totaling \$3,154 to FMTC during the year ended December 31, 2021, which were not covered by revenue sharing. The Plan Sponsor pays directly any other FMTC fees related to the Plan's operations.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 7 - Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service (the “IRS”) stating that the plan was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan is relying on the IRS approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020, that the volume submitter plan document was designed in accordance with applicable sections of the IRC. Therefore, the plan administrator believes that the Plan was qualified, and the related trust was tax exempt as of the financial statement date. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a significant uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Risks and Uncertainties

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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 9 - Reconciliation of Financial Statements to Form 5500

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

	2021	2020
Net assets available for benefits per the financial statements	\$ 9,257,613	\$ 7,494,715
Less: Employer contributions receivable at December 31	(16,796)	(27,842)
Less: Employee contributions receivable at December 31	(30,387)	(50,618)
Net assets available for benefits per the Form 5500	<u>\$ 9,210,430</u>	<u>\$ 7,416,255</u>

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 9 - Reconciliation of Financial Statements to Form 5500 - Continued

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

Net increase in net assets per the financial statements	\$1,762,898
Less: Employee contributions receivable at December 31, 2021	(30,387)
Less: Employer contributions receivable at December 31, 2021	(16,796)
Plus: Employer contribution receivable at December 31, 2020	27,842
Plus: Employee contribution receivable at December 31, 2020	<u>50,618</u>
Net income per the Form 5500	<u><u>\$ 1,794,175</u></u>

SUPPLEMENTARY INFORMATION

PROJECT XYZ, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
AS OF DECEMBER 31, 2021
EIN: 20-4092706; PLAN NUMBER: 001

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
\$ 67,674				
Check Here If Late Participant Loan Repayments Are Included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ 67,674	\$ -	\$ -	\$ -

PROJECT XYZ, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2021
EIN: 20-4092706; PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost **	(e) Current Value
Money Market Funds				
*	Fidelity Investments	FID GOVT MMKT		\$ 285,802
Mutual Funds				
	Victory Capital Management	VICTORY S ESTB VAL A		124,502
	Blackrock Advisors	BLKRK HLTH SCI OPS A		71,827
	Hartford Funds Management Co.	HTFD CORE EQUITY R4		579,592
	Columbia Investment Advisers	COL CONTRARN CORE A		316,068
	Invesco	INVS DIVRS DIVIDND A		218,197
	Invesco	INVS EQL WT S&P500 A		65,448
	American Funds	AMERICAN BALANCED R4		476,872
	American Funds	AMER NEW PERSPECT R4		127,840
	Goldman Sachs	GS US EQ INS A		18,467
	AllianceBernstein	AB GLOBAL BOND A		10,309
	Massachusetts Financial Services Co.	MFS INTL DIVRSN R3		212
	Janus Henderson	J H ENTERPRISE S		89,987
	Capital Research & Management Co.	AF CAP INC BLDR R4		107,713
	Putnam Investments	PUTN MULTI-CP CORE A		280,580
	Federated Equity Mgmt Co. of Penn	FH STRAT VAL DIV A		16,530
	Principal Financial Group	PIF SMCP S&P 600 R3		86,337
	Wells Fargo Funds Management	AS SM CO GROWTH A		33,765
*	Fidelity Investments	FA LEV CO STOCK A		239,738
*	Fidelity Investments	FA REAL ESTATE A		752
*	Fidelity Investments	FA FREEDOM 2010 M		175,179
*	Fidelity Investments	FA FREEDOM 2020 M		338,848
*	Fidelity Investments	FA FREEDOM 2030 M		1,107,012
*	Fidelity Investments	FA FREEDOM 2040 M		362,720
*	Fidelity Investments	FA NEW INSIGHTS I		286,772
*	Fidelity Investments	FA FREEDOM 2015 M		119,439
*	Fidelity Investments	FA FREEDOM 2025 M		1,068,605
*	Fidelity Investments	FA FREEDOM 2035 M		1,084,469
*	Fidelity Investments	FA TOTAL BOND A		69,112
*	Fidelity Investments	FA FREEDOM 2045 M		529,974
*	Fidelity Investments	FA FREEDOM 2050 M		319,511
*	Fidelity Investments	FA FREEDOM 2055 M		180,699
*	Fidelity Investments	FA FREEDOM 2060 M		165,072
*	Fidelity Investments	FA FREEDOM 2065 M		7,257
*	Participant Loans	Interest rates ranging from 4.25% to 6.50%, maturities up to 4 years	-0-	245,223

* Represents a party in interest to the Plan

** Cost information has not been disclosed as all investments are participant directed.

PROJECTXYZ, INC. RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits.....	5
Notes to Financial Statements.....	6
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions.....	12
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13

Independent Auditors' Report

To the Plan Administrator of the
ProjectXYZ, Inc. Retirement Plan

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

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

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

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

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Other Matter (2020 Financial Statements)

We performed a compilation engagement with respect to the 2020 financial statements and did not audit or review those financial statements and, accordingly, express no opinion or other form of assurance on them.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ProjectXYZ, Inc. Retirement 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 ProjectXYZ, Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter (Supplemental Schedules)

2021 Supplemental Schedules Required by ERISA

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

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

Sincerely,

Anglin Reschmann Armstrong P.C.

CERTIFIED PUBLIC ACCOUNTANTS

December 20, 2022

PROJECTXYZ, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

ASSETS		
	<u>2021 (AUDITED)</u>	<u>2020 (COMPILED)</u>
Investments at fair value	<u>\$ 8,965,207</u>	<u>\$ 7,184,222</u>
Receivables:		
Employee contributions	30,387	50,618
Employer contributions	16,796	27,842
Notes receivable from participants	<u>245,223</u>	<u>232,033</u>
Total Receivables	<u>292,406</u>	<u>310,493</u>
Total Assets	<u>9,257,613</u>	<u>7,494,715</u>
LIABILITIES		
Total Liabilities	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 9,257,613</u>	<u>\$ 7,494,715</u>

The accompanying notes are an integral part of these financial statements.

PROJECT XYZ, INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to Net Assets Attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 338,370
Interest and dividends	<u>715,556</u>
Total Investment Income	<u>1,053,926</u>
Interest income on notes receivable from participants	<u>11,016</u>
Contributions:	
Employer safe harbor matching	489,013
Participant deferrals	853,562
Participant rollovers	<u>170,246</u>
Total Contributions	<u>1,512,821</u>
Total Additions to Net Assets	<u>2,577,763</u>

Deductions from Net Assets Attributed to:

Benefits paid to participants	807,020
Deemed distributions	4,692
Administrative expenses	<u>3,153</u>
Total Deductions from Net Assets	<u>814,865</u>
Net Increase	1,762,898

Net Assets Available for Benefits:

Beginning of Year	<u>7,494,715</u>
End of Year	<u><u>\$ 9,257,613</u></u>

The accompanying notes are an integral part of these financial statements.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 1 - Description of Plan

The following description of the ProjectXYZ, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of ProjectXYZ, Inc. Retirement Plan and its affiliated companies: Premier Professional Systems, Inc. and Project XYZ Muscle Shoals, LLC (the Companies). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustee is responsible for oversight of the Plan.

Eligibility

Participation in the Plan is available to all eligible employees of the Companies who have attained 18 years of age.

Contributions

Participant Salary Deferral - Each year, participants may contribute up to 100% of pretax annual compensation, as defined by the Plan, up to maximum amounts established by the Internal Revenue Service (IRS). Participants 50 years old or older during the Plan year are eligible to make catch-up contributions, up to maximum amounts established by the IRS. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Participant Roth Deferral - Participants may designate some or all of the salary deferral as a Roth Deferral at the time the participant makes his or her deferral election. Once made, this election is irrevocable (that is, a Roth Deferral cannot later be re-characterized as a pretax salary reduction). The amount of the Roth Deferral is included in participants' income for tax purposes, and the income tax withholding amounts are deducted from the remainder of compensation, not from the Roth Deferral amount.

Employer Safe Harbor Matching - The Companies contribute to the Plan an amount equal to 100% of the participants' contributions that are not in excess of 5% of the participants' compensation.

Employer Profit-Sharing - Participants become eligible if they are employed on the last day of the contribution period and have earned at least 1000 hours of service during the plan year. The Companies may also elect to make a discretionary profit-sharing contribution based on eligible compensation for each eligible participant. No discretionary profit-sharing contribution was made by the Companies for the year ended December 31, 2021.

Investment Options

Participants direct the investment of their contributions, as well as contributions from the Companies, into various investment options offered by the Plan. As of December 31, 2021 and 2020, the Plan offered a money market fund and registered investment companies (mutual funds), which invest in various combinations of stocks, bonds, and other investment securities.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and Plan earnings based on the participant's specific investments and account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 1 - Description of Plan - Continued

Vesting

Participants are vested immediately in their voluntary contributions (including Roth contributions), rollover contributions, and the Companies' matching and profit-sharing contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their participant accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a fixed rate as determined by the Plan Administrator based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. A loan is considered in default if the missed loan payment is not remitted by the end of the calendar quarter following the calendar in which the required payment was due but not made. Principal and interest are paid in level payments through after-tax payroll deductions. Loan terms may not be greater than five years unless the loan is used for purchase of primary residence. The maximum number of loans a participant may have outstanding at any time is one. At December 31, 2021, the outstanding loans bore interest rates ranging from 4.25% to 6.50%.

Payment of Benefits

Benefits commence upon one of several dates: retirement, disability, death, or termination of employment. The Plan also allows for hardship withdrawals. Benefits are distributed by means of either direct rollover or lump sum distribution.

Forfeited Accounts

The Plan had forfeited nonvested accounts of \$14,536 and \$14,544 as of December 31, 2021 and 2020, respectively. Forfeitures may be used to reduce future employer contributions. Forfeitures of \$147 were used to reduce employer contributions during the year ended December 31, 2021.

Date of Management's Review

Management has evaluated subsequent events through December 20, 2022, the date which the financial statements were available to be issued.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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. Dividend income is 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.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 2 - Summary of Significant Accounting Policies - Continued

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Certain expenses related to the administration of the Plan are allocated to the participant's account, in accordance with the Plan document, and are included in administrative expenses. Fees related to the administration of payment of benefits to participants, as well as investment advisory fees paid to an unrelated party, are charged directly to the participant's account and are included in administrative expenses. Other investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Note 3 - Information Prepared and Certified by Fidelity Management Trust Company (Trustee)

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2021 and 2020, and net appreciation (depreciation) in fair value of investments, interest, and dividends for the year ended December 31, 2021, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Fidelity Management Trust Company.

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, included in the Plan's financial statements and supplemental schedule, which was prepared by or derived from information provided by the Trustee and furnished to the Plan Administrator.

	<u>2021</u>	<u>2020</u>
Investments		
Interest bearing cash	\$ 285,802	\$ 348,807
Mutual funds	<u>8,679,405</u>	<u>6,835,415</u>
	<u>\$ 8,965,207</u>	<u>\$ 7,184,222</u>

Fidelity Management Trust Company also certified to the completeness and accuracy of \$338,370 of net appreciation in fair value of investments, \$715,556 of interest and dividends, and \$11,016 of participant loan interest related to the aforementioned Plan assets for the year ended December 31, 2021.

Note 4 - Fair Value Measurements

Financial Accounting Standards Board (FASB) ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

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.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 4 - Fair Value Measurements - Continued

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Money Market Funds: Valued at the daily closing prices as reported by the funds.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
<u>December 31, 2021</u>				
Money market funds	\$ 285,802	\$ -	\$ -	\$ 285,802
Mutual funds	<u>8,679,404</u>	<u>-</u>	<u>-</u>	<u>8,679,404</u>
Total Investment Assets at Fair Value	<u>\$ 8,965,206</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,965,206</u>
<u>December 31, 2020</u>				
Money market funds	\$ 348,807	\$ -	\$ -	\$ 348,807
Mutual funds	<u>6,835,415</u>	<u>-</u>	<u>-</u>	<u>6,835,415</u>
Total Investment Assets at Fair Value	<u>\$ 7,184,222</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,184,222</u>

Note 5 - Related-Party Transactions and Party in Interest Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company (FMTC). FMTC is the Trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan to FMTC for the investment management services are included in net appreciation (depreciation) in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments totaling \$3,154 to FMTC during the year ended December 31, 2021, which were not covered by revenue sharing. The Plan Sponsor pays directly any other FMTC fees related to the Plan's operations.

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 7 - Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service (the “IRS”) stating that the plan was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan is relying on the IRS approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020, that the volume submitter plan document was designed in accordance with applicable sections of the IRC. Therefore, the plan administrator believes that the Plan was qualified, and the related trust was tax exempt as of the financial statement date. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a significant uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Risks and Uncertainties

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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 9 - Reconciliation of Financial Statements to Form 5500

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

	2021	2020
Net assets available for benefits per the financial statements	\$ 9,257,613	\$ 7,494,715
Less: Employer contributions receivable at December 31	(16,796)	(27,842)
Less: Employee contributions receivable at December 31	(30,387)	(50,618)
Net assets available for benefits per the Form 5500	<u>\$ 9,210,430</u>	<u>\$ 7,416,255</u>

PROJECT XYZ, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 (AUDITED) AND 2020 (COMPILED)

Note 9 - Reconciliation of Financial Statements to Form 5500 - Continued

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

Net increase in net assets per the financial statements	\$1,762,898
Less: Employee contributions receivable at December 31, 2021	(30,387)
Less: Employer contributions receivable at December 31, 2021	(16,796)
Plus: Employer contribution receivable at December 31, 2020	27,842
Plus: Employee contribution receivable at December 31, 2020	<u>50,618</u>
Net income per the Form 5500	<u><u>\$ 1,794,175</u></u>

SUPPLEMENTARY INFORMATION

PROJECT XYZ, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
AS OF DECEMBER 31, 2021
EIN: 20-4092706; PLAN NUMBER: 001

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
\$ 67,674				
Check Here If Late Participant Loan Repayments Are Included: X	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ 67,674	\$ -	\$ -	\$ -

PROJECT XYZ, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2021
EIN: 20-4092706; PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost **	(e) Current Value
Money Market Funds				
*	Fidelity Investments	FID GOVT MMKT		\$ 285,802
Mutual Funds				
	Victory Capital Management	VICTORY S ESTB VAL A		124,502
	Blackrock Advisors	BLKRK HLTH SCI OPS A		71,827
	Hartford Funds Management Co.	HTFD CORE EQUITY R4		579,592
	Columbia Investment Advisers	COL CONTRARN CORE A		316,068
	Invesco	INVS DIVRS DIVIDND A		218,197
	Invesco	INVS EQL WT S&P500 A		65,448
	American Funds	AMERICAN BALANCED R4		476,872
	American Funds	AMER NEW PERSPECT R4		127,840
	Goldman Sachs	GS US EQ INS A		18,467
	AllianceBernstein	AB GLOBAL BOND A		10,309
	Massachusetts Financial Services Co.	MFS INTL DIVRSN R3		212
	Janus Henderson	J H ENTERPRISE S		89,987
	Capital Research & Management Co.	AF CAP INC BLDR R4		107,713
	Putnam Investments	PUTN MULTI-CP CORE A		280,580
	Federated Equity Mgmt Co. of Penn	FH STRAT VAL DIV A		16,530
	Principal Financial Group	PIF SMCP S&P 600 R3		86,337
	Wells Fargo Funds Management	AS SM CO GROWTH A		33,765
*	Fidelity Investments	FA LEV CO STOCK A		239,738
*	Fidelity Investments	FA REAL ESTATE A		752
*	Fidelity Investments	FA FREEDOM 2010 M		175,179
*	Fidelity Investments	FA FREEDOM 2020 M		338,848
*	Fidelity Investments	FA FREEDOM 2030 M		1,107,012
*	Fidelity Investments	FA FREEDOM 2040 M		362,720
*	Fidelity Investments	FA NEW INSIGHTS I		286,772
*	Fidelity Investments	FA FREEDOM 2015 M		119,439
*	Fidelity Investments	FA FREEDOM 2025 M		1,068,605
*	Fidelity Investments	FA FREEDOM 2035 M		1,084,469
*	Fidelity Investments	FA TOTAL BOND A		69,112
*	Fidelity Investments	FA FREEDOM 2045 M		529,974
*	Fidelity Investments	FA FREEDOM 2050 M		319,511
*	Fidelity Investments	FA FREEDOM 2055 M		180,699
*	Fidelity Investments	FA FREEDOM 2060 M		165,072
*	Fidelity Investments	FA FREEDOM 2065 M		7,257
*	Participant Loans	Interest rates ranging from 4.25% to 6.50%, maturities up to 4 years	-0-	245,223

* Represents a party in interest to the Plan

** Cost information has not been disclosed as all investments are participant directed.