

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>MAGNOLIA PLUMBING EMPLOYEE 401(K) & PROFIT SHARING</u>
1b	Three-digit plan number (PN) ▶ <u>003</u>
1c	Effective date of plan <u>08/01/1986</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>JOSEPH J. MAGNOLIA, INC.</u> <u>600 GALLATIN NE STREET</u> <u>WASHINGTON, DC 20017</u>
2b	Employer Identification Number (EIN) <u>53-0235163</u>
2c	Plan Sponsor's telephone number <u>202-829-8510</u>
2d	Business code (see instructions) <u>238220</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.	12/30/2022	BILENA WOLDEMICHAEAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/30/2022	BILENA WOLDEMICHAEAL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	448
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	411
a(2) Total number of active participants at the end of the plan year		6a(2)	417
b Retired or separated participants receiving benefits.....		6b	3
c Other retired or separated participants entitled to future benefits		6c	41
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	461
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	461
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	443
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	41
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 2J 2F 2G 2K 2R 3H 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4B			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan MAGNOLIA PLUMBING EMPLOYEE 401(K) & PROFIT SHARING	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 JOSEPH J. MAGNOLIA, INC.	D Employer Identification Number (EIN) 53-0235163

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

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	SF 9333	461	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	12323060

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

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

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

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

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

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

b Balance at the end of the previous year **7b** 6654246

c	Additions: (1) Contributions deposited during the year	7c(1)	2318766	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	322473	
	(4) Transferred from separate account.....	7c(4)	2541662	
	(5) Other (specify below)	7c(5)	362864	

▶ LN INT, LN PRIN, LOAN DEFAULT, LOAN

(6) Total additions **7c(6)** 5545765

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 12200011

e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	534431	
	(2) Administration charge made by carrier.....	7e(2)	88837	
	(3) Transferred to separate account.....	7e(3)	2179756	
	(4) Other (specify below)	7e(4)	46037	

▶ LN DISTRIB

(5) Total deductions **7e(5)** 2849061

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 9350950

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MAGNOLIA PLUMBING EMPLOYEE 401(K) & PROFIT SHARING	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 JOSEPH J. MAGNOLIA, INC.	D Employer Identification Number (EIN) 53-0235163	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

GREAT WEST LIFE & ANNUITY INSURANCE

84-0467907

(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?
52 60 62 64 68	CONTRACT ADMINISTRATOR	134968	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

KESTRA ADVISORY SERVICES, LLC

35-2552359

(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?
27	INVESTMENT ADVISOR	53316	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN FUNDS

95-1411037

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

COLUMBIA

36-3376651

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

FIDELITY INVESTMENTS

04-6056833

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

GREAT WEST LIFE & ANNUITY INSURANCE

84-0467907

(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?
49	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

INVESCO

76-0343427

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

JANUS HENDERSON

84-0592523

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

JP MORGAN

13-3963293

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

VANGUARD

23-1945930

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

VANGUARD

23-1999755

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

38-4097324

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

WILMINGTON TRUST

81-4543855

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4374798

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4386547

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

WILMINGTON TRUST

81-4393238

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4403657

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4418048

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

WILMINGTON TRUST

81-4430771

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4447624

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4457845

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

WILMINGTON TRUST

81-4470950

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4484368

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4499160

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

WILMINGTON TRUST

81-4509619

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4515825

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

WILMINGTON TRUST

81-4532033

(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?
52	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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)

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
52 72	INVESTMENT PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

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

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

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	52	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.	
MID CAP GROWTH MASSMUTUAL 04-3512596	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52	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.	
BLUE CHIP GROWTH MASSMUTUAL 04-3556992	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GREAT WEST LIFE & ANNUITY INSURANCE	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.	
CONTRAFUND FIDELITY 04-6056833	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	52	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.	
STRATEGIC BOND MASSMUTUAL 26-0099965	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMERICAN FUNDS	52	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 FUNDS NEW WORLD FUND 95-1411037	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMERICAN FUNDS	52	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.	
EUROPACIFIC GROWTH AMERICAN 95-1411037	BASIS POINTS * PLAN ASSETS	

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
COLUMBIA	52	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.	
COLUMBIA STRATEGIC INCOME FUND 36-3376651	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS	52	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.	
CONTRAFUND FIDELITY 04-6056833	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GREAT WEST LIFE & ANNUITY INSURANCE	49	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.	
MILLENNIUM TRUST COMPANY, LLC 36-4400066	REFERRAL FEE	

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
INVESCO	52	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.	
REAL ESTATE INVESCO 76-0343427	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
JANUS HENDERSON	52	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.	
JANUS HENDERSON SMALL CAP VALUE FD 84-0592523	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
JP MORGAN	52	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.	
JP MORGAN MID CAP VALUE FUND 13-3963293	BASIS POINTS * PLAN ASSETS	

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
VANGUARD	52	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.
EQUITY-INCOME FUND VANGUARD 23-1945930	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VANGUARD	52	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.
TOTAL BOND MRKT INDEX VANGUARD 23-1945930	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VANGUARD	52	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.
VANGUARD DEVELOPED MARKETS INDEX FD 23-1945930	BASIS POINTS * PLAN ASSETS

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
VANGUARD	52	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.	
500 INDEX VANGUARD 23-1999755	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VANGUARD	52	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.	
MID CAP INDEX VANGUARD 23-1999755	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VANGUARD	52	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.	
SMALL CAP INDEX VANGUARD 23-1999755	BASIS POINTS * PLAN ASSETS	

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
WILMINGTON TRUST	52	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.	
SMALL CAP GROWTH CIT 38-4097324	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.	
INDEXSELECT CONSERVATIVE 2055 CIT 81-4543855	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.	
INDEXSELECT AGGRESSIVE RTRMNT CIT 81-4374798	BASIS POINTS * PLAN ASSETS	

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
WILMINGTON TRUST	52	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.
INDEXSELECT AGGRESSIVE 2025 CIT 81-4386547	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.
INDEXSELECT AGGRESSIVE 2035 CIT 81-4393238	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.
INDEXSELECT AGGRESSIVE 2045 CIT 81-4403657	BASIS POINTS * PLAN ASSETS

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
WILMINGTON TRUST	52	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.
INDEXSELECT AGGRESSIVE 2055 CIT 81-4418048	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.
INDEXSELECT MODERATE RETIREMENT CIT 81-4430771	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.
INDEXSELECT MODERATE 2025 CIT 81-4447624	BASIS POINTS * PLAN ASSETS

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
WILMINGTON TRUST	52	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.
INDEXSELECT MODERATE 2035 CIT 81-4457845	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.
INDEXSELECT MODERATE 2045 CIT 81-4470950	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.
INDEXSELECT MODERATE 2055 CIT 81-4484368	BASIS POINTS * PLAN ASSETS

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
WILMINGTON TRUST	52	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.	
INDEXSELECT CONSERVATIVE RTRMNT CIT 81-4499160	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.	
INDEXSELECT CONSERVATIVE 2025 CIT 81-4509619	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST	52	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.	
INDEXSELECT CONSERVATIVE 2035 CIT 81-4515825	BASIS POINTS * PLAN ASSETS	

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
WILMINGTON TRUST	52	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.	
INDEXSELECT CONSERVATIVE 2045 CIT 81-4532033	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>MAGNOLIA PLUMBING EMPLOYEE 401(K) & PROFIT SHARING</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JOSEPH J. MAGNOLIA, INC.</u>	D Employer Identification Number (EIN) <u>53-0235163</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT CONSERVATIVE RTRMNT CIT</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>81-4499160-310</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1274</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT CONSERVATIVE 2025 CIT</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>81-4509619-311</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8367</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT CONSERVATIVE 2035 CIT</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>81-4515825-312</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>43104</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT CONSERVATIVE 2045 CIT</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>81-4532033-313</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29224</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT CONSERVATIVE 2055 CIT</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>81-4543855-314</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>66987</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT MODERATE RETIREMENT CIT</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>81-4430771-305</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3556293</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INDEXSELECT MODERATE 2025 CIT</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>81-4447624-306</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2006717</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2035 CIT

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

c EIN-PN 81-4457845-307	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3088272
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2045 CIT

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

c EIN-PN 81-4470950-308	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2566012
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT MODERATE 2055 CIT

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

c EIN-PN 81-4484368-309	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1641611
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE RTRMNT CIT

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

c EIN-PN 81-4374798-300	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 793
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2025 CIT

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

c EIN-PN 81-4386547-301	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68237
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2035 CIT

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

c EIN-PN 81-4393238-302	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33336
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2045 CIT

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

c EIN-PN 81-4403657-303	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 312944
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECT AGGRESSIVE 2055 CIT

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

c EIN-PN 81-4418048-304	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 223706
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH CIT

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

c EIN-PN 38-4097324-487	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1381094
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-CKD BLUE CHIP GROWTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 886499
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-CKL STRATEGIC BOND		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 675914
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-CMG REAL ESTATE		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 509570
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-CMZ TOTAL BOND MRKT INDEX		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74418
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-CND 500 INDEX		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2828726
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-CNF MID CAP INDEX		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 96103
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-CNJ SMALL CAP INDEX		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 96528
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-JIE EUROPACIFIC GROWTH		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 989890
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-JRH EQUITY-INCOME FUND		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 936719
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UH MID CAP GROWTH		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1007810
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WB CONTRAFUND		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4220883

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MAGNOLIA PLUMBING EMPLOYEE 401(K) & PROFIT SHARING	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 JOSEPH J. MAGNOLIA, INC.	D Employer Identification Number (EIN) 53-0235163	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	793722
(9) Value of interest in common/collective trusts		1c(9)	13211898
(10) Value of interest in pooled separate accounts		1c(10)	0
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	13996386
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	6654246
(15) Other.....		1c(15)	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	34656252	38753508

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	34656252	38753508
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	861610	
(B) Participants	2a(1)(B)	1457156	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		2318766

b Earnings on investments:

(1) Interest:

(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	47145	
(F) Other	2b(1)(F)	322473	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		369618

(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	72509	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		72509

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1407682
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		2153884
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		54322
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		6376781
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2019635	
(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)		2019635
f Corrective distributions (see instructions).....	2f		18898
g Certain deemed distributions of participant loans (see instructions).....	2g		52709
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	13718	
(3) Investment advisory and management fees.....	2i(3)	171757	
(4) Other.....	2i(4)	2808	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		188283
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2279525
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		4097256
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: MULLEN, SONDBERG, WIMBISH & STONE, PA

(2) EIN: 52-1197902

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		700000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MAGNOLIA PLUMBING EMPLOYEE 401(K) & PROFIT SHARING		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 JOSEPH J. MAGNOLIA, INC.		D Employer Identification Number (EIN) 53-0235163
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-1590850		
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 _____

**MAGNOLIA PLUMBING EMPLOYEE 401(K)
& PROFIT SHARING PLAN
FINANICAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2021 AND 2020**

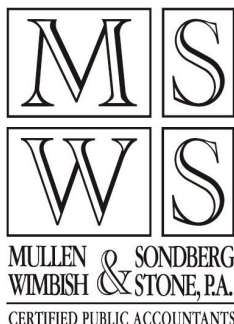


MULLEN SONDBERG WIMBISH & STONE, PA

CERTIFIED PUBLIC ACCOUNTANTS

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888 Bestgate Road • Suite 310 • Annapolis, Maryland 21401

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Magnolia Plumbing Employee 401(k)
& Profit Sharing Plan
Washington, D.C.

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

We have performed an audit of the accompanying financial statements of Magnolia Plumbing Employee 401(k) & Profit Sharing 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 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2021 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Magnolia Plumbing Employee 401(k) & Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States 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 Magnolia Plumbing Employee 401(k) & Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 Generally Accepted Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with Generally Accepted Auditing Standards, we:

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Cont.)

- 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 Magnolia Plumbing Employee 401(k) & Profit Sharing 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 Magnolia Plumbing Employee 401(k) & Profit Sharing 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.

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule H, line 4i – Schedule of assets (held at end of year) and Schedule H, line 4a – Schedule of delinquent participant contributions 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 Generally Accepted Auditing Standards. 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 agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

2021 Supplemental Schedules Required by ERISA (Cont.)

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

Auditor's Report on the 2020 Financial Statements

We have previously audited 2020 financial statements of Magnolia Plumbing Employee 401(k) & Profit Sharing Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. Our report dated October 11, 2021, indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the financial statements and supplemental schedules, and (b) the form and content of the information included in the financial statements and supplemental schedules other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



MULLEN, SONDBERG, WIMBISH & STONE, P.A.

Annapolis, Maryland
December 9, 2022

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value:		
Mutual funds	\$ 1,208,406	\$ 1,001,936
Pooled separate accounts	12,323,060	12,994,451
Common collective trusts	<u>15,027,971</u>	<u>13,211,899</u>
Total investments at fair value	<u>28,559,437</u>	<u>27,208,286</u>
Investments at contract value:		
Guaranteed investment account	<u>9,350,952</u>	<u>6,654,246</u>
Total investments	<u>37,910,389</u>	<u>33,862,532</u>
Receivables:		
Employer	418,569	423,476
Participants	57,856	64,018
Notes receivable from participants	<u>843,119</u>	<u>793,722</u>
Total receivables	<u>1,319,544</u>	<u>1,281,216</u>
Total assets	<u>39,229,933</u>	<u>35,143,748</u>
LIABILITIES		
Excess contributions payable	<u>12,092</u>	<u>15,776</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 39,217,841</u></u>	<u><u>\$ 35,127,972</u></u>

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

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS IN NET ASSETS ATTRIBUTED TO:		
Investment activity:		
Net appreciation in value of investments	\$ 3,822,207	\$ 3,912,111
Interest and dividend income	<u>135,346</u>	<u>236,837</u>
Total investment income	<u>3,957,553</u>	<u>4,148,948</u>
Interest income on notes receivable from participants	<u>47,145</u>	<u>54,717</u>
Rebate for investment management fees	<u>53,316</u>	<u>40,839</u>
Contributions:		
Participants	1,450,994	1,381,331
Employer	832,437	949,201
Other	12,174	-
Rollover	<u>-</u>	<u>380,540</u>
Total contributions	<u>2,295,605</u>	<u>2,711,072</u>
Total additions	<u>6,353,619</u>	<u>6,955,576</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	2,075,466	1,382,832
Administrative expenses	<u>188,284</u>	<u>149,396</u>
Total deductions	<u>2,263,750</u>	<u>1,532,228</u>
Net change in net assets	4,089,869	5,423,348
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	<u>35,127,972</u>	<u>29,704,624</u>
NET ASSETS AVAILABLE FOR BENEFITS, end of year	<u><u>\$ 39,217,841</u></u>	<u><u>\$ 35,127,972</u></u>

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

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Note 1 - Description of Plan

The following description of the Magnolia Plumbing Employee 401(k) & Profit Sharing 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 Magnolia Plumbing Employee 401(k) & Profit Sharing Plan, established August 1, 1986 and restated effective October 1, 2015, is a defined contribution plan covering substantially all employees of Magnolia Plumbing, Inc. and Joseph J. Magnolia, Inc. (the Employer) who have completed three months of service. The Board of Directors of the Employer controls and manages the operation and administration of the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect to defer up to 80% of their pre-tax annual compensation into the Plan. Participants who have completed three months of service are eligible to contribute and to receive discretionary employer matching contributions. The Employer provides matching contributions of 50% of participant deferrals up to 6%. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain individual retirement accounts. The Employer may also provide a discretionary profit sharing contribution to the Plan. To be eligible for profit sharing contributions, participants must complete one year of service and be employed on the last day of the Plan year. The Employer made discretionary profit sharing contributions of \$400,000 for the years ending December 31, 2021 and 2020. Contributions are subject to certain limitations. Contributions made by the Employer for the year ended December 31, 2021 and 2020 totaled \$832,437 and \$949,201, respectively.

Participant Accounts

Each participant's account is credited with (a) the participant's salary deferrals, (b) the Employer's match of salary deferrals and an allocation of the Employer's profit sharing contribution, (c) an allocation of plan earnings, and (d) an allocation of applicable fees. Allocations are based on participant earnings (losses) or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into the various investment options offered by the Plan.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer contributions portion of participant accounts is based on years of continuous service. A participant is 20% vested after two years; 40% vested after three years; 60% vested after four years; 80% vested after five years; and 100% vested after six years of credited service.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 1 - Description of Plan (Cont.)

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or in annual installments over the life expectancy of the participant and/or designated beneficiary. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures

At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$105,250 and \$96,451, respectively. These accounts will reduce future employer contributions or be used to pay administrative expenses. For the years ended December 31, 2021 and 2020, employer contributions were reduced by \$99,278 and \$46,394, respectively, from forfeited non-vested accounts. For the years ended December 31, 2021 and 2020, administrative expenses were reduced by \$4,352 and \$3,190, respectively, from forfeited non-vested accounts.

Notes Receivable from Participants

Under certain circumstances, as outlined in the Plan document, the Plan allows employees to obtain loans from the Plan. Participants may borrow from their participant account a minimum of \$1,000 up to a maximum equal to the lesser of \$100,000 or 50% of their vested account balance. These loans are secured by the vested portion of the participant's account and bear interest at rates ranging from 5.25% to 7.5%. Repayment of loans is provided through automatic payroll deduction.

Expense Budget Account

The expense budget account ("EBA") is an unallocated account maintained within the Plan to account for funds received under a revenue-sharing agreement with Massachusetts Mutual Life Insurance Company, one of the Plan's Custodians. The EBA may be used to pay plan expenses or may be allocated to participants at the end of the year at the direction of the Employer. For the years ended December 31, 2021 and 2020, \$63,642 and \$42,317 was received by the Plan to be used to pay future Plan expenses or allocate to participants. For the year ended December 31, 2021 and 2020, \$53,315 and \$42,338, respectively, of funds from EBA were used to pay administrative expenses. At December 31, 2021 and 2020, the balance of the EBA account was \$10,448 and \$121, respectively.

Administrative Expenses

Investments, loans and certain processing fees are paid by the Plan and allocated to participant accounts. All other administrative expenses such as audit and third party service provider fees are paid by the Employer as the Plan Sponsor.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 2 - Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America. This basis of accounting involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully-benefit responsive contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Note Receivables from Participants

Loans to participants are reported at their unpaid balances plus any accrued, but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the term of the Plan document, if deemed delinquent.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (except for investment contracts with the insurance company, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a description of the fair value measurements used by the Plan.

Investment contracts held by the defined-contribution plans are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits for a defined contribution plan attribute to the non-benefit responsive contract. Contract value provides a good approximation of fair value because the value of the investment contract is deemed to be no less than the participant's accumulated balance, and that each investment purchase is made at fair value since these purchases are not distressed and are conducted between willing buyers and sellers in open market conditions where a participant has a variety of investments choices.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 2 - Summary of Accounting Policies (Cont.)

Investment Valuation and Income Recognition (Cont.)

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

Payment of Benefits

Benefits are recorded when paid. Benefits paid to participants amounted to \$2,075,466 and \$1,382,832 for the years ended December 31, 2021 and 2020.

Contributions and Related Receivables

Contributions from Plan participants are recorded in the year in which the participant contributions are withheld from the amounts paid. The Employer matching contributions are recorded in the year in which the associated participant contributions are withheld from the amounts paid. The Employer profit sharing contributions are recorded in the year in which the Employer designates the contributions. Plan management has determined that all contribution receivables are fully collectible and therefore no allowance for doubtful accounts has been established.

Note 3 - Information Prepared and Certified by Custodians

Investment Data

Massachusetts Mutual Life Insurance Company and Reliance Trust Company were the Custodians of the Plan for the year ended December 31, 2020. Reliance Trust Company remained one of the Custodians of the Plan through October 31, 2021.

On December 31, 2020, Empower Retirement acquired the retirement business of Massachusetts Mutual Life Insurance Company (Mass Mutual), and on January 4, 2021 they completed the acquisition and became the sole administrator of the Plan. Empower Retirement refers to products and services offered by Great-West Life & Annuity Insurance Company, and the investment certification is provided by Great-West Trust Company, LLC as of December 31, 2021. Great-West Trust Company, LLC was the Trustee of the Plan from November 1, 2021 through December 31, 2021.

The Plan utilizes an insurance product from Mass Mutual and the summary plan report and applicable certification as of December 31, 2021 is provided under Mass Mutual using a power of attorney granted to Great-West Trust Company, LLC.

All data contained in the statements of net assets available for benefits, statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, Schedule H, line 4i - Schedule of assets (held at end of year) for the year ended December 31, 2021, was summarized from information supplied and certified as complete and accurate by the Custodians of the Plan.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 3 - Information Prepared and Certified by Custodians (Cont.)

Schedule of Assets Held for Investment Purposes

The accompanying Schedule H, line 4i - Schedule of assets (held at end of year) represents a detailed listing of all investments held by the Plan as of December 31, 2021.

Note 4 - Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits (except for the investment contracts with the insurance company, which is reported at contract value). The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

ASC 820-10 Fair Value Measurements establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

- | | |
|----------|---|
| Level 1: | Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date. |
| Level 2: | Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active. |
| Level 3: | Inputs that are unobservable and supported by little or no market activity and that are significant to the fair value of the assets or liabilities. |

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Plan. The Plan considers observable data to be market data, which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Plan's perceived risk of that instrument.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 4 - Fair Value Measurements (Cont.)

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

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the 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.

Pooled Separate Accounts

Valued at the net asset value of the participating units as reported by the issuer and as calculated in accordance with the AICPA Audit and Accounting Guide, *Investment Companies*. The net asset value is calculated based on the values of the underlying mutual funds held by the issuer. As permitted by *FASB ASC 820*, net asset value is used as a practical expedient to estimate fair value and is not included in the fair value hierarchy.

Collective Trust Funds

Share Prices/NAV's reported on the Plan Summary Reports for Collective Trust Funds are generally obtained directly from the fund house or other investment provider.

Gain and losses (realized and unrealized) are included in changes in net assets available for benefits for the years ended December 31, 2021 and 2020, and are reported in net appreciation in value of investments.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 4 - Fair Value Measurements (Cont.)

The table below presents the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of December 31:

2021				
	Level 1	Level 2	Level 3	Total
Investments measured at fair value:				
Mutual funds	\$ 1,208,406	\$ -	\$ -	\$ 1,208,406
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	12,323,060
Common collective trust funds	-	-	-	15,027,971
Total	<u>\$ 1,208,406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,559,437</u>

2020				
	Level 1	Level 2	Level 3	Total
Investments measured at fair value:				
Mutual funds	\$ 1,001,936	\$ -	\$ -	\$ 1,001,936
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	12,994,451
Common collective trust funds	-	-	-	13,211,899
Total	<u>\$ 1,001,936</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,208,286</u>

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

The table below sets forth additional disclosures for investments for which fair value is estimated using net asset value per share (or its equivalent) as of December 31:

	Fair Value		Redemption	Redemption
	2021	2020	Frequency	Period
Pooled separate accounts (a)	\$12,323,060	\$12,994,451	Daily	N/A
Common collective trust funds (b)	\$15,027,971	\$13,211,899	Daily	N/A

- (a) The pooled separate accounts are investments represented by a unit of account whose per unit value is the result of the accumulated values of the underlying investments. The underlying investments are public investment vehicles valued using NAV per share. The NAV is based upon the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.
- (b) Common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV as provided by the Custodian is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund (a diversified portfolio) less its liabilities. Participant transactions (purchased and sales) may occur daily.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 5 - Fully Benefit – Responsive Investment Contract

The Plan holds a traditional investment contract. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit – responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specific interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuers or otherwise. The crediting interest rate is based on a formula agreed upon with the issuers, but it may not be less than 3%. Such interest rates are reviewed on a quarterly basis for resetting. For the years ended December 31, 2021 and 2020, the crediting interest rate was 3.0%. The contract value of the investment contract at December 31, 2021 and 2020 was \$9,350,952 and \$6,654,246, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The plan administrator does not believe that any events would limit the Plan's ability to transact at contract value with plan participants are probable of occurring.

The investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Note 6 - Related Party Transactions

Certain plan investments are shares of mutual funds managed by Massachusetts Mutual Life Insurance Company. Massachusetts Mutual Life Insurance Company is a Custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for administrative expenses amounted to \$188,284 and \$149,396 for the years ended December 31, 2021 and 2020

Note 7 - Reportable Transactions

A reportable transaction is a transaction, or series of transactions, exceeding five percent of the current value of the Plan's assets at the beginning of the year. During the plan years ended December 31, 2021 and 2020, there were no reportable transactions.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 8 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent vested in their accounts.

Note 9 - Risks and Uncertainties

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

Note 10 - Income Taxes

The Plan has not obtained a determination letter from the Internal Revenue Service stating that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. The Plan is relying on the IRS approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the Plan Sponsor by a letter dated March 31, 2014 that the volume submitter plan document was designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since the volume submitter received its opinion letter. However, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 11 - Reconciliation of Financial Statements to Form 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 39,217,841	\$ 35,127,972
Participant contributions receivable not reflected on Form 5500	(57,856)	(64,018)
Employer contributions receivable not reflected on Form 5500	(418,569)	(423,476)
Excess contributions payable not reflected on Form 5500	12,092	15,776
Rounding	<u>-</u>	<u>(1)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 38,753,508</u></u>	<u><u>\$ 34,656,253</u></u>

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

	<u>2021</u>	<u>2020</u>
Net change per the financial statements	\$ 4,089,869	\$ 5,423,348
Net change in participant contribution receivable	6,162	(33,430)
Net change in employer contribution receivable	4,907	(11,799)
Net change in excess contributions payable	(3,684)	(4,859)
Net change in accrued interest receivable	-	(2,876)
Rounding	<u>2</u>	<u>(1)</u>
Net income per Form 5500	<u><u>\$ 4,097,256</u></u>	<u><u>\$ 5,370,383</u></u>

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 11 - Prohibited Transactions

The accompanying schedule of delinquent participant contributions reflects participant contributions that were not remitted timely to the Trustee. The effect of the financial statements was an understatement of earnings. The amount is deemed to be immaterial and has not been recorded in the financial statements.

Note 12 - Subsequent Events

The Plan has evaluated subsequent events and transactions for potential recognition in the financial statements. Except as disclosed below, there have been no subsequent events through December 9, 2022, the date the Plan's financial statements were available to be issued, that require recognition or disclosure.

Recent market conditions have resulted in an unusually high degree of volatility and increased the risk and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

SUPPLEMENTARY SCHEDULES

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
#53-0235163 Plan #003
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Callateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<u>Mutual Funds</u>			
	American Funds	American Funds New World Fund		\$ 417,108
	Vanguard	Vanguard Developed Market Index Funds		282,699
	JP Morgan	JP Morgan Mid Cap Value Fund		192,444
	Columbia	Columbia Strategic Income Fund		194,080
	Janus Henderson	Janus Henderson Small Cap Value Fund		122,075
	Total Mutual Funds			<u>1,208,406</u>
	<u>Pooled Separate Accounts</u>			
*	Mass Mutual	Contrafund - Fidelity		4,220,883
*	Mass Mutual	Equity - Income Fund		936,719
*	Mass Mutual	500 Index		2,828,726
*	Mass Mutual	Select Mid Cap Growth		1,007,810
*	Mass Mutual	EuroPacific Growth		989,890
*	Mass Mutual	Select TRP/LS Blue Chip Growth		886,499
*	Mass Mutual	Select Strategic Bond		675,914
*	Mass Mutual	Real Estate		509,570
*	Mass Mutual	Mid Cap Index		96,103
*	Mass Mutual	Small Cap Index		96,528
*	Mass Mutual	Total Bond Market Index		74,418
	Total Pooled Separate Accounts			<u>12,323,060</u>
	<u>Common Collective Trusts</u>			
	Wilmington Trust	Index Select Moderate Retirement CIT		3,556,293
	Wilmington Trust	Index Select Moderate 2035 CIT		3,088,272
	Wilmington Trust	Index Select Moderate 2045 CIT		2,566,012
	Wilmington Trust	Index Select Moderate 2025 CIT		2,006,717
	Wilmington Trust	Small Cap Growth CIT		1,381,094
	Wilmington Trust	Index Select Moderate 2055 CIT		1,641,611
	Wilmington Trust	Index Select Aggressive 2045 CIT		312,944
	Wilmington Trust	Index Select Aggressive 2055 CIT		223,706
	Wilmington Trust	Index Select Aggressive 2035 CIT		33,336
	Wilmington Trust	Index Select Conservative 2035 CIT		43,104
	Wilmington Trust	Index Select Conservative 2055 CIT		66,987
	Wilmington Trust	Index Select Aggressive 2025 CIT		68,237
	Wilmington Trust	Index Select Conservative 2045 CIT		29,224
	Wilmington Trust	Index Select Conservative 2025 CIT		8,367
	Wilmington Trust	Index Select Rtrmnt CIT		793
	Wilmington Trust	Index Select Conservative Rtrmnt CIT		1,274
	Total Common Collective Trusts			<u>15,027,971</u>
	<u>Guaranteed Interest Account</u>			
*	Mass Mutual	Sf Guaranteed		9,350,952
	Total assets held for investment purposes			<u>\$ 37,910,389</u>
	Participant loans	5.25% - 7.5%	\$ -0-	<u>\$ 843,119</u>

Column (a) * denotes a party-in-interest

Column (d) is blank as all investments are participant directed.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
#53-0235163 Plan #003
SCHEDULE H, LINE 4a-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2021

Participant Contributions Transferred Late to the Plan				Total that Constitute Nonexempt Prohibited Transactions			
Amount Withheld	Date Withheld	Date Remitted	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 36,567	12/30/2021	1/25/2022		\$ 36,567	\$ -	\$ -	\$ -
<u>\$ 36,567</u>				<u>\$ 36,567</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

A Name of Plan Magnolia Plumbing Employee 401(k) & Profit Sharing Plan	B Three-digit plan Number 003
C Plan sponsor's name as shown on line 2a of Form 5500 Joseph J. Magnolia, Inc.	D Employer Identification Number 530235163

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	MassMutual	Holding Account (GIA)	10,448	10,448
*	MassMutual	Guaranteed Interest Account	9,340,504	9,340,504
*	MassMutual	500 Index (Vanguard)	1,587,044	2,828,726
*	MassMutual	Blue Chip Growth (MassMutual)	463,748	886,499
*	MassMutual	Contrafund (Fidelity)	2,205,079	4,220,883
*	MassMutual	Equity-Income Fund (Vanguard)	591,288	936,719
*	MassMutual	EuroPacific Growth (American)	787,963	989,890
*	MassMutual	Mid Cap Growth (MassMutual)	563,119	1,007,810
*	MassMutual	Mid Cap Index (Vanguard)	63,427	96,103
*	MassMutual	Real Estate (Invesco)	356,126	509,570
*	MassMutual	Small Cap Index (Vanguard)	74,203	96,528
*	MassMutual	Strategic Bond (MassMutual)	595,529	675,914
*	MassMutual	Total Bond Mkt Index (Vanguard)	71,409	74,418
*	American Funds	American Funds New World Fund	348,691	417,108
*	Columbia	Columbia Strategic Income Fund	94,612	194,080
*	Janus Henderson	Janus Henderson Small Cap Value Fd	104,114	122,075
*	JP Morgan	JP Morgan Mid Cap Value Fund	175,470	192,444
*	Vanguard	Vanguard Developed Markets Index Fd	247,326	282,699
*	Wilmington Trust	IndexSelect Aggressive 2025 CIT	62,434	68,237
*	Wilmington Trust	IndexSelect Aggressive 2035 CIT	31,646	33,336
*	Wilmington Trust	IndexSelect Aggressive 2045 CIT	215,611	312,944
*	Wilmington Trust	IndexSelect Aggressive 2055 CIT	178,819	223,706
*	Wilmington Trust	IndexSelect Aggressive Rtrmnt CIT	585	793
*	Wilmington Trust	IndexSelect Conservative 2025 CIT	8,050	8,367
*	Wilmington Trust	IndexSelect Conservative 2035 CIT	34,238	43,104
*	Wilmington Trust	IndexSelect Conservative 2045 CIT	22,187	29,224
*	Wilmington Trust	IndexSelect Conservative 2055 CIT	50,155	66,987
*	Wilmington Trust	IndexSelect Conservative Rtrmnt CIT	1,232	1,274
*	Wilmington Trust	IndexSelect Moderate 2025 CIT	1,583,697	2,006,717
*	Wilmington Trust	IndexSelect Moderate 2035 CIT	2,280,291	3,088,272
*	Wilmington Trust	IndexSelect Moderate 2045 CIT	1,831,832	2,566,012
*	Wilmington Trust	IndexSelect Moderate 2055 CIT	1,232,159	1,641,611
*	Wilmington Trust	IndexSelect Moderate Retirement CIT	2,869,629	3,556,293
*	Wilmington Trust	Small Cap Growth CIT	1,176,351	1,381,094
	Participant Loans	5.250000 - 10.250000	0	843,119

A Name of Plan Magnolia Plumbing Employee 401(k) & Profit Sharing Plan	B Three-digit plan Number 003
C Plan sponsor's name as shown on line 2a of Form 5500 Joseph J. Magnolia, Inc.	D Employer Identification Number 530235163

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
American Funds	951411037		American Funds received estimated Investment Management Fees of 0.51% with respect to plan assets held in the American Funds New World Fund (MR-1756).
American Funds	951411037		American Funds received estimated Investment Management Fees of 0.41% with respect to plan assets held in the EuroPacific Growth (American) separate account (SIA-JIE).
Columbia	363376651		Columbia received estimated Investment Management Fees of 0.55% with respect to plan assets held in the Columbia Strategic Income Fund (MR-3207).
Fidelity Investments	046056833		Fidelity Investments received estimated Investment Management Fees of 0.69% with respect to plan assets held in the Contrafund (Fidelity) separate account (SIA-WB).
Great West Life & Annuity Insurance Company	840467907		Millennium Trust Company, LLC paid Empower a one-time referral fee of \$50 for each participant IRA rollover with a balance of \$10,000 or more, \$40 with a balance of \$500 or more but less than \$10,000, and \$20 with a balance of \$150 or more but less than \$500.
Invesco	760343427		Invesco received estimated Investment Management Fees of 0.73% with respect to plan assets held in the Real Estate (Invesco) separate account (SIA-CMG).
Janus Henderson	840592523		Janus Henderson received estimated Investment Management Fees of 0.64% with respect to plan assets held in the Janus Henderson Small Cap Value Fd (MR-3750).
JP Morgan	133963293		JP Morgan received estimated Investment Management Fees of 0.65% with respect to plan assets held in the JP Morgan Mid Cap Value Fund (MR-3651).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of 0.25% with respect to plan assets held in the Contrafund (Fidelity) separate account (SIA-WB).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Investment Management Fees of 0.68% with respect to plan assets held in the Mid Cap Growth (MassMutual) separate account (SIA-UH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Investment Management Fees of 0.38% with respect to plan assets held in the Strategic Bond (MassMutual) separate account (SIA-CKL).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Investment Management Fees of 0.61% with respect to plan assets held in the Blue Chip Growth (MassMutual) separate account (SIA-CKD).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Mid Cap Growth (MassMutual) separate account (SIA-UH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Blue Chip Growth (MassMutual) separate account (SIA-CKD).
Vanguard	231945930		Vanguard received estimated Investment Management Fees of 0.06% with respect to plan assets held in the Vanguard Developed Markets Index Fd (MR-2087).
Vanguard	231999755		Vanguard received estimated Investment Management Fees of 0.04% with respect to plan assets held in the 500 Index (Vanguard) separate account (SIA-CND).
Vanguard	231999755		Vanguard received estimated Investment Management Fees of 0.04% with respect to plan assets held in the Mid Cap Index (Vanguard) separate account (SIA-CNF).
Vanguard	231999755		Vanguard received estimated Investment Management Fees of 0.04% with respect to plan assets held in the Small Cap Index (Vanguard) separate account (SIA-CNJ).
Vanguard	231945930		Vanguard received estimated Investment Management Fees of 0.18% with respect to plan assets held in the Equity-Income Fund (Vanguard) separate account (SIA-JRH).
Vanguard	231945930		Vanguard received estimated Investment Management Fees of 0.04% with respect to plan assets held in the Total Bond Mrkt Index (Vanguard) separate account (SIA-CMZ).

Wilmington Trust	384097324	Wilmington Trust received estimated Investment Management Fees of 0.59% with respect to plan assets held in the Small Cap Growth CIT (MR-4630).
Wilmington Trust	814447624	Wilmington Trust received estimated Investment Management Fees of 0.20% with respect to plan assets held in the IndexSelect Moderate 2025 CIT (MR-4509).
Wilmington Trust	814457845	Wilmington Trust received estimated Investment Management Fees of 0.21% with respect to plan assets held in the IndexSelect Moderate 2035 CIT (MR-4510).
Wilmington Trust	814470950	Wilmington Trust received estimated Investment Management Fees of 0.22% with respect to plan assets held in the IndexSelect Moderate 2045 CIT (MR-4511).
Wilmington Trust	814484368	Wilmington Trust received estimated Investment Management Fees of 0.22% with respect to plan assets held in the IndexSelect Moderate 2055 CIT (MR-4512).
Wilmington Trust	814386547	Wilmington Trust received estimated Investment Management Fees of 0.21% with respect to plan assets held in the IndexSelect Aggressive 2025 CIT (MR-4514).
Wilmington Trust	814393238	Wilmington Trust received estimated Investment Management Fees of 0.22% with respect to plan assets held in the IndexSelect Aggressive 2035 CIT (MR-4515).
Wilmington Trust	814403657	Wilmington Trust received estimated Investment Management Fees of 0.22% with respect to plan assets held in the IndexSelect Aggressive 2045 CIT (MR-4516).
Wilmington Trust	814418048	Wilmington Trust received estimated Investment Management Fees of 0.22% with respect to plan assets held in the IndexSelect Aggressive 2055 CIT (MR-4517).
Wilmington Trust	814374798	Wilmington Trust received estimated Investment Management Fees of 0.20% with respect to plan assets held in the IndexSelect Aggressive Rtrmnt CIT (MR-4513).
Wilmington Trust	814509619	Wilmington Trust received estimated Investment Management Fees of 0.19% with respect to plan assets held in the IndexSelect Conservative 2025 CIT (MR-4504).
Wilmington Trust	814515825	Wilmington Trust received estimated Investment Management Fees of 0.20% with respect to plan assets held in the IndexSelect Conservative 2035 CIT (MR-4505).
Wilmington Trust	814532033	Wilmington Trust received estimated Investment Management Fees of 0.21% with respect to plan assets held in the IndexSelect Conservative 2045 CIT (MR-4506).
Wilmington Trust	814543855	Wilmington Trust received estimated Investment Management Fees of 0.22% with respect to plan assets held in the IndexSelect Conservative 2055 CIT (MR-4507).
Wilmington Trust	814430771	Wilmington Trust received estimated Investment Management Fees of 0.19% with respect to plan assets held in the IndexSelect Moderate Retirement CIT (MR-4508).
Wilmington Trust	814499160	Wilmington Trust received estimated Investment Management Fees of 0.19% with respect to plan assets held in the IndexSelect Conservative Rtrmnt CIT (MR-4503).

Schedule C Soft Dollar Compensation Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information (“SAI”).

For additional information on soft dollar compensation, refer to the section of the mutual fund’s SAI that discusses brokerage allocation and other practices.

**MAGNOLIA PLUMBING EMPLOYEE 401(K)
& PROFIT SHARING PLAN
FINANICAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2021 AND 2020**

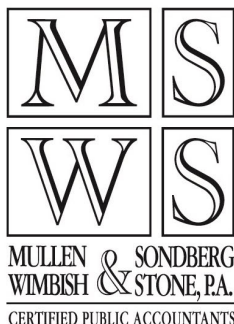


MULLEN SONDBERG WIMBISH & STONE, PA

CERTIFIED PUBLIC ACCOUNTANTS

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888 Bestgate Road • Suite 310 • Annapolis, Maryland 21401

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Magnolia Plumbing Employee 401(k)
& Profit Sharing Plan
Washington, D.C.

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

We have performed an audit of the accompanying financial statements of Magnolia Plumbing Employee 401(k) & Profit Sharing 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 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2021 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Magnolia Plumbing Employee 401(k) & Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States 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 Magnolia Plumbing Employee 401(k) & Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 Generally Accepted Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with Generally Accepted Auditing Standards, we:

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Cont.)

- 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 Magnolia Plumbing Employee 401(k) & Profit Sharing 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 Magnolia Plumbing Employee 401(k) & Profit Sharing 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.

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule H, line 4i – Schedule of assets (held at end of year) and Schedule H, line 4a – Schedule of delinquent participant contributions 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 Generally Accepted Auditing Standards. 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 agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

2021 Supplemental Schedules Required by ERISA (Cont.)

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

Auditor's Report on the 2020 Financial Statements

We have previously audited 2020 financial statements of Magnolia Plumbing Employee 401(k) & Profit Sharing Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. Our report dated October 11, 2021, indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the financial statements and supplemental schedules, and (b) the form and content of the information included in the financial statements and supplemental schedules other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



MULLEN, SONDBERG, WIMBISH & STONE, P.A.

Annapolis, Maryland
December 9, 2022

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value:		
Mutual funds	\$ 1,208,406	\$ 1,001,936
Pooled separate accounts	12,323,060	12,994,451
Common collective trusts	<u>15,027,971</u>	<u>13,211,899</u>
Total investments at fair value	<u>28,559,437</u>	<u>27,208,286</u>
Investments at contract value:		
Guaranteed investment account	<u>9,350,952</u>	<u>6,654,246</u>
Total investments	<u>37,910,389</u>	<u>33,862,532</u>
Receivables:		
Employer	418,569	423,476
Participants	57,856	64,018
Notes receivable from participants	<u>843,119</u>	<u>793,722</u>
Total receivables	<u>1,319,544</u>	<u>1,281,216</u>
Total assets	<u>39,229,933</u>	<u>35,143,748</u>
LIABILITIES		
Excess contributions payable	<u>12,092</u>	<u>15,776</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 39,217,841</u></u>	<u><u>\$ 35,127,972</u></u>

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

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS IN NET ASSETS ATTRIBUTED TO:		
Investment activity:		
Net appreciation in value of investments	\$ 3,822,207	\$ 3,912,111
Interest and dividend income	<u>135,346</u>	<u>236,837</u>
Total investment income	<u>3,957,553</u>	<u>4,148,948</u>
Interest income on notes receivable from participants	<u>47,145</u>	<u>54,717</u>
Rebate for investment management fees	<u>53,316</u>	<u>40,839</u>
Contributions:		
Participants	1,450,994	1,381,331
Employer	832,437	949,201
Other	12,174	-
Rollover	<u>-</u>	<u>380,540</u>
Total contributions	<u>2,295,605</u>	<u>2,711,072</u>
Total additions	<u>6,353,619</u>	<u>6,955,576</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	2,075,466	1,382,832
Administrative expenses	<u>188,284</u>	<u>149,396</u>
Total deductions	<u>2,263,750</u>	<u>1,532,228</u>
Net change in net assets	4,089,869	5,423,348
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	<u>35,127,972</u>	<u>29,704,624</u>
NET ASSETS AVAILABLE FOR BENEFITS, end of year	<u><u>\$ 39,217,841</u></u>	<u><u>\$ 35,127,972</u></u>

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

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Note 1 - Description of Plan

The following description of the Magnolia Plumbing Employee 401(k) & Profit Sharing 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 Magnolia Plumbing Employee 401(k) & Profit Sharing Plan, established August 1, 1986 and restated effective October 1, 2015, is a defined contribution plan covering substantially all employees of Magnolia Plumbing, Inc. and Joseph J. Magnolia, Inc. (the Employer) who have completed three months of service. The Board of Directors of the Employer controls and manages the operation and administration of the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect to defer up to 80% of their pre-tax annual compensation into the Plan. Participants who have completed three months of service are eligible to contribute and to receive discretionary employer matching contributions. The Employer provides matching contributions of 50% of participant deferrals up to 6%. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain individual retirement accounts. The Employer may also provide a discretionary profit sharing contribution to the Plan. To be eligible for profit sharing contributions, participants must complete one year of service and be employed on the last day of the Plan year. The Employer made discretionary profit sharing contributions of \$400,000 for the years ending December 31, 2021 and 2020. Contributions are subject to certain limitations. Contributions made by the Employer for the year ended December 31, 2021 and 2020 totaled \$832,437 and \$949,201, respectively.

Participant Accounts

Each participant's account is credited with (a) the participant's salary deferrals, (b) the Employer's match of salary deferrals and an allocation of the Employer's profit sharing contribution, (c) an allocation of plan earnings, and (d) an allocation of applicable fees. Allocations are based on participant earnings (losses) or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into the various investment options offered by the Plan.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer contributions portion of participant accounts is based on years of continuous service. A participant is 20% vested after two years; 40% vested after three years; 60% vested after four years; 80% vested after five years; and 100% vested after six years of credited service.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 1 - Description of Plan (Cont.)

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or in annual installments over the life expectancy of the participant and/or designated beneficiary. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures

At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$105,250 and \$96,451, respectively. These accounts will reduce future employer contributions or be used to pay administrative expenses. For the years ended December 31, 2021 and 2020, employer contributions were reduced by \$99,278 and \$46,394, respectively, from forfeited non-vested accounts. For the years ended December 31, 2021 and 2020, administrative expenses were reduced by \$4,352 and \$3,190, respectively, from forfeited non-vested accounts.

Notes Receivable from Participants

Under certain circumstances, as outlined in the Plan document, the Plan allows employees to obtain loans from the Plan. Participants may borrow from their participant account a minimum of \$1,000 up to a maximum equal to the lesser of \$100,000 or 50% of their vested account balance. These loans are secured by the vested portion of the participant's account and bear interest at rates ranging from 5.25% to 7.5%. Repayment of loans is provided through automatic payroll deduction.

Expense Budget Account

The expense budget account ("EBA") is an unallocated account maintained within the Plan to account for funds received under a revenue-sharing agreement with Massachusetts Mutual Life Insurance Company, one of the Plan's Custodians. The EBA may be used to pay plan expenses or may be allocated to participants at the end of the year at the direction of the Employer. For the years ended December 31, 2021 and 2020, \$63,642 and \$42,317 was received by the Plan to be used to pay future Plan expenses or allocate to participants. For the year ended December 31, 2021 and 2020, \$53,315 and \$42,338, respectively, of funds from EBA were used to pay administrative expenses. At December 31, 2021 and 2020, the balance of the EBA account was \$10,448 and \$121, respectively.

Administrative Expenses

Investments, loans and certain processing fees are paid by the Plan and allocated to participant accounts. All other administrative expenses such as audit and third party service provider fees are paid by the Employer as the Plan Sponsor.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 2 - Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America. This basis of accounting involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully-benefit responsive contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Note Receivables from Participants

Loans to participants are reported at their unpaid balances plus any accrued, but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the term of the Plan document, if deemed delinquent.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (except for investment contracts with the insurance company, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a description of the fair value measurements used by the Plan.

Investment contracts held by the defined-contribution plans are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits for a defined contribution plan attribute to the non-benefit responsive contract. Contract value provides a good approximation of fair value because the value of the investment contract is deemed to be no less than the participant's accumulated balance, and that each investment purchase is made at fair value since these purchases are not distressed and are conducted between willing buyers and sellers in open market conditions where a participant has a variety of investments choices.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 2 - Summary of Accounting Policies (Cont.)

Investment Valuation and Income Recognition (Cont.)

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

Payment of Benefits

Benefits are recorded when paid. Benefits paid to participants amounted to \$2,075,466 and \$1,382,832 for the years ended December 31, 2021 and 2020.

Contributions and Related Receivables

Contributions from Plan participants are recorded in the year in which the participant contributions are withheld from the amounts paid. The Employer matching contributions are recorded in the year in which the associated participant contributions are withheld from the amounts paid. The Employer profit sharing contributions are recorded in the year in which the Employer designates the contributions. Plan management has determined that all contribution receivables are fully collectible and therefore no allowance for doubtful accounts has been established.

Note 3 - Information Prepared and Certified by Custodians

Investment Data

Massachusetts Mutual Life Insurance Company and Reliance Trust Company were the Custodians of the Plan for the year ended December 31, 2020. Reliance Trust Company remained one of the Custodians of the Plan through October 31, 2021.

On December 31, 2020, Empower Retirement acquired the retirement business of Massachusetts Mutual Life Insurance Company (Mass Mutual), and on January 4, 2021 they completed the acquisition and became the sole administrator of the Plan. Empower Retirement refers to products and services offered by Great-West Life & Annuity Insurance Company, and the investment certification is provided by Great-West Trust Company, LLC as of December 31, 2021. Great-West Trust Company, LLC was the Trustee of the Plan from November 1, 2021 through December 31, 2021.

The Plan utilizes an insurance product from Mass Mutual and the summary plan report and applicable certification as of December 31, 2021 is provided under Mass Mutual using a power of attorney granted to Great-West Trust Company, LLC.

All data contained in the statements of net assets available for benefits, statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, Schedule H, line 4i - Schedule of assets (held at end of year) for the year ended December 31, 2021, was summarized from information supplied and certified as complete and accurate by the Custodians of the Plan.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 3 - Information Prepared and Certified by Custodians (Cont.)

Schedule of Assets Held for Investment Purposes

The accompanying Schedule H, line 4i - Schedule of assets (held at end of year) represents a detailed listing of all investments held by the Plan as of December 31, 2021.

Note 4 - Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits (except for the investment contracts with the insurance company, which is reported at contract value). The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

ASC 820-10 Fair Value Measurements establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

- | | |
|----------|---|
| Level 1: | Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date. |
| Level 2: | Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active. |
| Level 3: | Inputs that are unobservable and supported by little or no market activity and that are significant to the fair value of the assets or liabilities. |

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Plan. The Plan considers observable data to be market data, which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Plan's perceived risk of that instrument.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 4 - Fair Value Measurements (Cont.)

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

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the 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.

Pooled Separate Accounts

Valued at the net asset value of the participating units as reported by the issuer and as calculated in accordance with the AICPA Audit and Accounting Guide, *Investment Companies*. The net asset value is calculated based on the values of the underlying mutual funds held by the issuer. As permitted by *FASB ASC 820*, net asset value is used as a practical expedient to estimate fair value and is not included in the fair value hierarchy.

Collective Trust Funds

Share Prices/NAV's reported on the Plan Summary Reports for Collective Trust Funds are generally obtained directly from the fund house or other investment provider.

Gain and losses (realized and unrealized) are included in changes in net assets available for benefits for the years ended December 31, 2021 and 2020, and are reported in net appreciation in value of investments.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 4 - Fair Value Measurements (Cont.)

The table below presents the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of December 31:

2021				
	Level 1	Level 2	Level 3	Total
Investments measured at fair value:				
Mutual funds	\$ 1,208,406	\$ -	\$ -	\$ 1,208,406
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	12,323,060
Common collective trust funds	-	-	-	15,027,971
Total	<u>\$ 1,208,406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,559,437</u>

2020				
	Level 1	Level 2	Level 3	Total
Investments measured at fair value:				
Mutual funds	\$ 1,001,936	\$ -	\$ -	\$ 1,001,936
Investments measured at net asset value (a):				
Pooled separate accounts	-	-	-	12,994,451
Common collective trust funds	-	-	-	13,211,899
Total	<u>\$ 1,001,936</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,208,286</u>

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

The table below sets forth additional disclosures for investments for which fair value is estimated using net asset value per share (or its equivalent) as of December 31:

	Fair Value		Redemption	Redemption
	2021	2020	Frequency	Period
Pooled separate accounts (a)	\$12,323,060	\$12,994,451	Daily	N/A
Common collective trust funds (b)	\$15,027,971	\$13,211,899	Daily	N/A

- (a) The pooled separate accounts are investments represented by a unit of account whose per unit value is the result of the accumulated values of the underlying investments. The underlying investments are public investment vehicles valued using NAV per share. The NAV is based upon the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.
- (b) Common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV as provided by the Custodian is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund (a diversified portfolio) less its liabilities. Participant transactions (purchased and sales) may occur daily.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 5 - Fully Benefit – Responsive Investment Contract

The Plan holds a traditional investment contract. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit – responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specific interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuers or otherwise. The crediting interest rate is based on a formula agreed upon with the issuers, but it may not be less than 3%. Such interest rates are reviewed on a quarterly basis for resetting. For the years ended December 31, 2021 and 2020, the crediting interest rate was 3.0%. The contract value of the investment contract at December 31, 2021 and 2020 was \$9,350,952 and \$6,654,246, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The plan administrator does not believe that any events would limit the Plan's ability to transact at contract value with plan participants are probable of occurring.

The investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Note 6 - Related Party Transactions

Certain plan investments are shares of mutual funds managed by Massachusetts Mutual Life Insurance Company. Massachusetts Mutual Life Insurance Company is a Custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for administrative expenses amounted to \$188,284 and \$149,396 for the years ended December 31, 2021 and 2020

Note 7 - Reportable Transactions

A reportable transaction is a transaction, or series of transactions, exceeding five percent of the current value of the Plan's assets at the beginning of the year. During the plan years ended December 31, 2021 and 2020, there were no reportable transactions.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 8 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent vested in their accounts.

Note 9 - Risks and Uncertainties

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

Note 10 - Income Taxes

The Plan has not obtained a determination letter from the Internal Revenue Service stating that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. The Plan is relying on the IRS approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the Plan Sponsor by a letter dated March 31, 2014 that the volume submitter plan document was designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since the volume submitter received its opinion letter. However, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 11 - Reconciliation of Financial Statements to Form 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 39,217,841	\$ 35,127,972
Participant contributions receivable not reflected on Form 5500	(57,856)	(64,018)
Employer contributions receivable not reflected on Form 5500	(418,569)	(423,476)
Excess contributions payable not reflected on Form 5500	12,092	15,776
Rounding	<u>-</u>	<u>(1)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 38,753,508</u></u>	<u><u>\$ 34,656,253</u></u>

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

	<u>2021</u>	<u>2020</u>
Net change per the financial statements	\$ 4,089,869	\$ 5,423,348
Net change in participant contribution receivable	6,162	(33,430)
Net change in employer contribution receivable	4,907	(11,799)
Net change in excess contributions payable	(3,684)	(4,859)
Net change in accrued interest receivable	-	(2,876)
Rounding	<u>2</u>	<u>(1)</u>
Net income per Form 5500	<u><u>\$ 4,097,256</u></u>	<u><u>\$ 5,370,383</u></u>

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
December 31, 2021 and 2020

Note 11 - Prohibited Transactions

The accompanying schedule of delinquent participant contributions reflects participant contributions that were not remitted timely to the Trustee. The effect of the financial statements was an understatement of earnings. The amount is deemed to be immaterial and has not been recorded in the financial statements.

Note 12 - Subsequent Events

The Plan has evaluated subsequent events and transactions for potential recognition in the financial statements. Except as disclosed below, there have been no subsequent events through December 9, 2022, the date the Plan's financial statements were available to be issued, that require recognition or disclosure.

Recent market conditions have resulted in an unusually high degree of volatility and increased the risk and may affect the short-term liquidity associated with certain investments held by the Plan which could impact the value of investments after the date of these financial statements. Because the values of individual investments fluctuate with market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined.

SUPPLEMENTARY SCHEDULES

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
#53-0235163 Plan #003
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Callateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<u>Mutual Funds</u>			
	American Funds	American Funds New World Fund		\$ 417,108
	Vanguard	Vanguard Developed Market Index Funds		282,699
	JP Morgan	JP Morgan Mid Cap Value Fund		192,444
	Columbia	Columbia Strategic Income Fund		194,080
	Janus Henderson	Janus Henderson Small Cap Value Fund		122,075
	Total Mutual Funds			<u>1,208,406</u>
	<u>Pooled Separate Accounts</u>			
*	Mass Mutual	Contrafund - Fidelity		4,220,883
*	Mass Mutual	Equity - Income Fund		936,719
*	Mass Mutual	500 Index		2,828,726
*	Mass Mutual	Select Mid Cap Growth		1,007,810
*	Mass Mutual	EuroPacific Growth		989,890
*	Mass Mutual	Select TRP/LS Blue Chip Growth		886,499
*	Mass Mutual	Select Strategic Bond		675,914
*	Mass Mutual	Real Estate		509,570
*	Mass Mutual	Mid Cap Index		96,103
*	Mass Mutual	Small Cap Index		96,528
*	Mass Mutual	Total Bond Market Index		74,418
	Total Pooled Separate Accounts			<u>12,323,060</u>
	<u>Common Collective Trusts</u>			
	Wilmington Trust	Index Select Moderate Retirement CIT		3,556,293
	Wilmington Trust	Index Select Moderate 2035 CIT		3,088,272
	Wilmington Trust	Index Select Moderate 2045 CIT		2,566,012
	Wilmington Trust	Index Select Moderate 2025 CIT		2,006,717
	Wilmington Trust	Small Cap Growth CIT		1,381,094
	Wilmington Trust	Index Select Moderate 2055 CIT		1,641,611
	Wilmington Trust	Index Select Aggressive 2045 CIT		312,944
	Wilmington Trust	Index Select Aggressive 2055 CIT		223,706
	Wilmington Trust	Index Select Aggressive 2035 CIT		33,336
	Wilmington Trust	Index Select Conservative 2035 CIT		43,104
	Wilmington Trust	Index Select Conservative 2055 CIT		66,987
	Wilmington Trust	Index Select Aggressive 2025 CIT		68,237
	Wilmington Trust	Index Select Conservative 2045 CIT		29,224
	Wilmington Trust	Index Select Conservative 2025 CIT		8,367
	Wilmington Trust	Index Select Rtrmnt CIT		793
	Wilmington Trust	Index Select Conservative Rtrmnt CIT		1,274
	Total Common Collective Trusts			<u>15,027,971</u>
	<u>Guaranteed Interest Account</u>			
*	Mass Mutual	Sf Guaranteed		9,350,952
	Total assets held for investment purposes			<u>\$ 37,910,389</u>
	Participant loans	5.25% - 7.5%	\$ -0-	<u>\$ 843,119</u>

Column (a) * denotes a party-in-interest

Column (d) is blank as all investments are participant directed.

Magnolia Plumbing Employee 401(k) & Profit Sharing Plan
#53-0235163 Plan #003
SCHEDULE H, LINE 4a-SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2021

Participant Contributions Transferred Late to the Plan				Total that Constitute Nonexempt Prohibited Transactions			
Amount Withheld	Date Withheld	Date Remitted	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 36,567	12/30/2021	1/25/2022		\$ 36,567	\$ -	\$ -	\$ -
<u>\$ 36,567</u>				<u>\$ 36,567</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>