

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>04/01/2021</u> and ending <u>03/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>HERITAGE 401(K) PLAN</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">1b Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/1999</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/1999</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/01/1999</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>HERITAGE COMPANIES, LLC</u> <u>PO BOX 668</u> <u>DOWNEY, CA 90241</u> <u>7011 STEWART AND GRAY RD.</u> <u>DOWNEY, CA 90241</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>85-4294289</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>562-927-5511</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311500</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>85-4294289</u>	2c Plan Sponsor's telephone number <u>562-927-5511</u>	2d Business code (see instructions) <u>311500</u>	
2b Employer Identification Number (EIN) <u>85-4294289</u>					
2c Plan Sponsor's telephone number <u>562-927-5511</u>					
2d Business code (see instructions) <u>311500</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.	01/17/2023	LYLE MCVICAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 HERITAGE MAVERICK c Plan Name HERITAGE MAVERICK 401(K) PLAN		4b EIN 95-4677676 4d PN 001	
5 Total number of participants at the beginning of the plan year		5	340
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)	296
a(2) Total number of active participants at the end of the plan year		6a(2)	453
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	45
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	498
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	498
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	233
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2T 2E 3D 2R			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan HERITAGE 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HERITAGE COMPANIES, LLC	D Employer Identification Number (EIN) 85-4294289	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	22975	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FIDUCIARY EXPERTS LLC

95-1851437

(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	ADVISOR	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRAZER, LLP

95-4108809

(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?
10	ACCOUNTANT/A UDITOR	12016	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COHEN & STEERS RLTY - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX GLBL BND - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.08%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DIVRS DIVD R5 - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS HIGH YLD R5 - INVESCO CANADA 5140 YONGE STREET, SUITE 900 TORONTO, ON M2N 6 CA	0.35%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H TRITON T - JANUS HENDERSON SER 151 DETROIT STREET, DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
METWEST TOT RTN BD I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RT NY LIFE AA CL 25 1100 ABERNATHY ROAD 500 NORTH PARK ATLANTA, GA 30328	0.25%	

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TMPL GLOBAL BOND A - FRANKLIN TEMP 94-3167260	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP INFLT N PROT BD - T. ROWE PRICE 52-2269240	0.15%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022					
A Name of plan HERITAGE 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HERITAGE COMPANIES, LLC				D Employer Identification Number (EIN) 85-4294289	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE					
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY					
c EIN-PN 04-3159710-202		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1002839		
a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 25					
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY					
c EIN-PN 45-6350416-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1487723		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Schedule D (Form 5500) 2021 v. 201209

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan HERITAGE 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 HERITAGE COMPANIES, LLC	D Employer Identification Number (EIN) 85-4294289	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	683986	369074
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	1926649	1807491
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	284164	353355
(9) Value of interest in common/collective trusts	1c(9)	1230333	2490562
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18122852	19738026
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	22247984	24758508

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	22247983	24758508
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	592080	
(B) Participants	2a(1)(B)	1393166	
(C) Others (including rollovers).....	2a(1)(C)	66903	
(2) Noncash contributions.....	2a(2)	0	2052149
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	25	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	15486	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15511
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	1658530
(B) Common stock	2b(2)(B)	15064	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1643466	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1658530
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4606303	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4719934	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-113631
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	147838
(B) Other	2b(5)(B)	147838	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		147838

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		36220
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-526467
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3270150
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	689418	
(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)		689418
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		20250
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	49957	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		49957
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		759625
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2510525
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: FRAZER, LLP

(2) EIN: 95-4108809

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan <u>HERITAGE 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HERITAGE COMPANIES, LLC</u>	D Employer Identification Number (EIN) <u>85-4294289</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Part III	Amendments
-----------------	-------------------

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 _____

HERITAGE MAVERICK 401(k) PLAN

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULES

WITH

INDEPENDENT AUDITORS' REPORT

MARCH 31, 2022 AND 2021

HERITAGE MAVERICK 401(k) PLAN
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
WITH
INDEPENDENT AUDITORS' REPORT
MARCH 31, 2022 AND 2021

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INDEPENDENT AUDITORS' REPORT

To the Trustee, Board of Directors, and Plan Administrator
Heritage Maverick 401(k) Plan

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

We have performed an audit of the accompanying financial statements of Heritage Maverick 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of March 31, 2022, 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 Heritage Maverick 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended March 31, 2022, stating that the certified investment information, as described in Note 3 to the 2022 financial statements, is complete and accurate.

Opinion of the 2022 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 Financial Statements section—

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



Basis for Opinion of the 2022 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 Financial Statements section of our report. We are required to be independent of Heritage Maverick 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Heritage Maverick 401(k) Plan's internal control. Accordingly, no such opinion is expressed.



- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Heritage Maverick 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule of Assets (Held at End of Year) as of or for the year ended March 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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.
- 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).



Auditors' Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of Heritage Maverick 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department Of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated January 7, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department Of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Frazer, LLP

Anaheim, California
January 12, 2023

HERITAGE MAVERICK 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF MARCH 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS:		
Investments, at fair value:		
Money market funds, level 1	\$ 47	\$ 622,126
Common collective trusts, NAV	2,490,562	1,230,333
Self-directed brokerage accounts, level 1	3,425,150	2,038,844
Registered investment companies, NAV	18,489,394	18,072,516
Total investments	<u>24,405,153</u>	<u>21,963,819</u>
Receivables:		
Notes receivable from participants	<u>373,605</u>	<u>284,164</u>
Total receivables	<u>373,605</u>	<u>284,164</u>
Total assets	<u>24,778,758</u>	<u>22,247,983</u>
LIABILITIES:		
Other payables	<u>-</u>	<u>1</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u>24,778,758</u>	\$ <u>22,247,982</u>

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

HERITAGE MAVERICK 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED MARCH 31, 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Interest and dividends	\$ 1,657,390
Interest on notes receivable from participants	15,486
Net depreciation in fair value of investments	(454,874)
Total investment income	<u>1,218,002</u>
Employer contributions	592,080
Employee contributions	1,393,166
Rollovers	66,903
Total contributions	<u>2,052,149</u>
Total additions	<u>3,270,151</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits and withdrawals	689,418
Administrative expenses	<u>49,957</u>
Total deductions	<u>739,375</u>

NET INCREASE	<u>2,530,776</u>
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>22,247,982</u>
End of year	<u>\$ 24,778,758</u>

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

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 1 – Description of the Plan

The following description of the Heritage Maverick 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement and/or any amendments for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, covering all eligible employees of Heritage Maverick ("Heritage Maverick" or the "Company"), the Plan Sponsor. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

An employee is eligible to participate in the Plan upon reaching the age of 21 and after completing three months of service.

Contributions

The Plan is a contributory plan whereby participants may contribute up to 75% of pre-tax annual compensation; not to exceed the dollar limit set by law of \$20,500 for 2022 and \$19,500 for 2021. Participants age 50 or older may elect to defer additional catch-up amounts to the Plan up to \$6,500 for 2022 and 2021. The Plan Sponsor may make discretionary matching contributions to the Plan, based on the eligible compensation deferred for the year. The Plan Sponsor makes safe harbor matching contributions for all participating employees for each plan year. The Plan Sponsor elected to contribute 100% of the first 4% of employee contributions. Total safe harbor matching contributions for the year ended March 31, 2022 were \$592,080.

A participant must complete three months of service to receive qualified non-elective employer contributions and matching employer contributions and one year of service to receive non-elective employer contributions.

Under provisions of the Plan, rollover contributions from a pension or profit-sharing plan meeting the requirements of Internal Revenue Code Section 401(a) or any lump sum distribution received by a participant from a pension or profit-sharing plan meeting the requirements of Internal Revenue Code Section 401(a) are allowed at the description of the Plan Sponsor.

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions and allocations of (a) the Company's contributions and (b) Plan earnings (or losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately 100% vested in their contributions and safe harbor employer matching contributions, plus actual earnings thereon.

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 1 – Description of the Plan (continued)

Vesting (continued)

Vesting from profit sharing or other discretionary non-safe harbor contributions are based on years of continuous service, as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
2	20%
3	40%
4	60%
5	80%
6	100%

Notwithstanding the foregoing, if a participant is employed by the Company on their normal retirement date (age 65), the date they become disabled, or the date they die, their vested interest in Company contributions on such date accelerates to 100%.

Note receivable from participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years, except for the purchase of a primary residence where the terms shall be no greater than 10 years. The loans are secured by the balance in the participant's account and bear interest at prime plus 1% at the date of issuance, which is commensurate with prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions. Participants may only have one loan outstanding at a time.

Payment of benefits

Upon termination of service, a participant will receive as benefits either a lump sum amount equal to the value of the participant's vested interest in his/her account, or optional forms of benefits in accordance with the Plan. Upon termination of service due to death, permanent disability, retirement or early retirement, as defined in the Plan document, a participant may elect to receive a distribution of his or her vested account balance as either a lump-sum amount or as installments. Withdrawals made by terminating participants are based upon the vested balance of their participant directed and trustee directed individual accounts at the time of termination and are recorded in the year of distribution.

Administration

An officer of the Company serves as trustee and directs the investments of plan assets, other than investments in participant directed accounts. Fidelity Management Trust Company serves as custodian of participant directed investments. Under the agreement, the assets of the Plan are controlled by the custodian who is responsible for investing them according to the provisions of the service contract. The participant makes all investment selections.

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 1 – Description of the Plan (continued)

Forfeiture of benefits

Forfeiture accounts are first used to reduce Plan expenses and then to reduce employer contributions. As of March 31, 2022 and 2021, non-vested forfeitures totaled \$0 and \$829, respectively.

Termination of the plan

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts, and Plan assets would be distributed based upon the participants' account balances at that time.

Note 2 - Summary of significant accounting policies

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of 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.

Investment valuation and income recognition

The Plan's investments are reported at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at net asset value of shares held by the Plan at year end. See Note 4 for discussion of fair value measurements.

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

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 2 - Summary of significant accounting policies (continued)

Notes receivable from participants

For participant loans that become delinquent, are not cured and result in default, the amount of the unpaid principal balance and interest due to the Plan is treated as a deemed distribution to the participant. Deemed distributions are reported as taxable distributions to participants for purposes of reporting in the Form 5500; however, deemed distributions remain classified as notes receivable from participants until a qualifying distributable event occurs for purposes of reporting in conformity with GAAP.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

The expenses related to administration of the Plan are paid by the Plan unless the Plan Sponsor elects to make such payment. For the plan year ended March 31, 2022 there were no legal expenses paid for by the Plan Sponsor.

Tax Status

The Internal Revenue Service issued its latest determination letter on March 31, 2014, which stated that the Plan and its underlying trust qualify under Section 401(k) and 408(k) of the Internal Revenue code and therefore exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, in the opinion of the Plan Administrator, the Plan and the underlying trust are currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and thus are tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the U.S. federal, state or local tax authorities. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of March 31, 2022, there are no uncertain 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.

Note 3 – Information certified by the Trustee

The Plan Sponsor elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974. The following information was certified by Fidelity Management Trust Company, the Custodian of the Plan, and was not subjected to any audit procedures, except for comparing the information with the related information included in the financial statements and supplemental schedules:

- a. Investments as of March 31, 2022 and 2021 and supplemental schedule.
- b. Custodian transactions, investment income, and investment transactions for the year ended March 31, 2022.

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 4 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2022 and 2021:

Money market accounts: Fair values are estimated to approximate deposit account balances.

Collective trust fund: Valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, 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 less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidation will be carried out in an orderly business manner.

Self-directed brokerage: Reported prices updated daily based on the fund's vendor or pricing agent. Included in self-directed brokerage accounts are investments in common stock, interest bearing cash and registered investment companies. Investments in common stock are valued based on the quoted market values of identical investments in active markets or quoted market values of similar assets in active or inactive markets. Investments in registered investment companies are valued at daily closing price, and are required to publish their daily NAV and to transact at that price.

HERITAGE MAVERICK 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2022 AND 2021

Note 4 - Fair value measurements (continued)

Investments in registered investment companies: Valued at the daily closing price as reported by the fund. Investments held by the Plan are open-ended investments that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The investments held by the Plan are deemed to be actively traded.

The following table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2022:

Investments	Level 1	Level 2	Level 3	Investments measured at net asset value	Total
Money market funds	\$ 47	\$ -	\$ -	\$ -	\$ 47
Common collective trust	-	-	-	2,490,562	2,490,562
Self-directed brokerage accounts	3,425,150	-	-	-	3,425,150
Registered investment companies	-	-	-	18,489,394	18,489,394
Total	<u>\$ 3,425,197</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,979,956</u>	<u>\$ 24,405,153</u>

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

Investments	Level 1	Level 2	Level 3	Investments measured at net asset value	Total
Money market funds	\$ 622,126	\$ -	\$ -	\$ -	\$ 622,126
Common collective trust	-	-	-	1,230,333	1,230,333
Self-directed brokerage accounts	2,038,844	-	-	-	2,038,844
Registered investment companies	-	-	-	18,072,516	18,072,516
Total	<u>\$ 2,660,970</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,302,849</u>	<u>\$ 21,963,819</u>

Note 5 – Party-in-interest

Plan investments in participant directed investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the custodian with the Plan's Trustees, and therefore, these transactions qualify as party-in-interest transactions. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA. Fees paid by the Plan participants to Fidelity Management Trust Company for investment management services amounted to \$49,957 and \$21,855 for the years ended March 31, 2022 and 2021, respectively.

The Plan has self-directed loans made to participants. As a result, these investments and all transactions relating to these investments were a party-in-interest. These transactions are exempt from being prohibited transactions by ERISA.

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 6 – Reconciliation to form 5500

The following is a reconciliation of net assets available for benefits per the financial statement for the years ended March 31, 2022 and 2021 to Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 24,778,758	\$ 22,247,982
Less: deemed distribution	<u>(20,250)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	\$ <u>24,758,508</u>	\$ <u>22,247,982</u>

Note 7 – Risks and Uncertainties

The Plan provides for various investment options which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these securities and the level of uncertainty related to changes in value, it is at least reasonably possible that changes in the various risk factors in the near term would materially affect participants' account balances and the amounts reported in the accompanying financial statements.

On March 11, 2020, the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic which has impacted the financial markets and global economy. The COVID-19 pandemic is still ongoing and the duration and extent of the related financial impact on the Plan's net assets available for benefits and changes in net assets available is uncertain and cannot be reasonably estimated at this time.

Note 8 – CARES Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act contains several provisions that temporarily impact 401(k) plans, including the waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a pause option for loan payments. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the Plan document. The Plan has adopted the provisions regarding waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a pause option for loan payments.

The effective period for the CARES Act adopted by the Plan was January 1, 2020 to December 31, 2020. Therefore, new loans for the Plan year ended March 31, 2022 were not eligible for the CARES Act.

Note 9 - Subsequent events

Management of the Plan evaluated the events and transactions subsequent to its March 31, 2022, financial statement date and, in accordance with FASB ASC 855-10-50, *Subsequent Events*, determined there were no significant events otherwise necessary for disclosure January 12, 2023, which is the financial statement issue date.

HERITAGE MAVERICK 401(k) PLAN
PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 95-4677676

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF MARCH 31, 2022

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR (b) OR SIMILAR PARTY	(c) DESCRIPTION	(d) COST	CURRENT (e) VALUE
	American Funds Target Date 2020	Registered investment companies	**	\$ 22,899
	American Funds Target Date 2025	Registered investment companies	**	36,552
	American Funds Target Date 2030	Registered investment companies	**	101,784
	American Funds Target Date 2035	Registered investment companies	**	105,532
	American Funds Target Date 2045	Registered investment companies	**	128,196
	American Funds Target Date 2050	Registered investment companies	**	49,296
	American Funds Target Date 2055	Registered investment companies	**	137,012
	Cohen & Steers Realty Shares Fund	Registered investment companies	**	535,899
	Dodge & Cox Global Bond	Registered investment companies	**	100,378
	Dodge & Cox Stock	Registered investment companies	**	482,520
*	Fidelity 500 Index Fund	Registered investment companies	**	1,674,313
*	Fidelity Emerging Markets Index Fund	Registered investment companies	**	30,603
*	Fidelity Government Income Fund	Registered investment companies	**	94,636
*	Fidelity International Index Fund	Registered investment companies	**	987,360
*	Fidelity Mid Cap Index Fund	Registered investment companies	**	1,464,178
*	Fidelity Puritan Fund	Registered investment companies	**	8,601,871
*	Fidelity Real Estate Index	Registered investment companies	**	58,018
*	Fidelity Select Utilities	Registered investment companies	**	102,153
*	Fidelity Small Cap Index Fund	Registered investment companies	**	466,413
*	Fidelity US Bond Index	Registered investment companies	**	21,822
	Invesco High Yield Fund R5	Registered investment companies	**	194,683
	Janus Henderson Triton Fund Class T	Registered investment companies	**	223,405
	Lord Abbett Developing Growth Fund Class R6	Registered investment companies	**	27,235
	Metropolitan West Total Return Bond Fund Class Institutional	Registered investment companies	**	249,305
	T. Rowe Price Blue Chip Growth Fund	Registered investment companies	**	2,511,740
	T. Rowe Price Inflation Protected Bond Fund	Registered investment companies	**	81,591
				<u>18,489,394</u>
*	Fidelity BrokerageLink	Self-directed brokerage accounts	**	3,425,150
	Putnam Stable Value	Common collective trust	**	1,002,839
	Reliance Trust New York Life Anchor Account Class 25	Common collective trust	**	1,487,723
*	Fidelity Government Money Market Fund	Money Market	**	47
*	Participant Loans	Interest from 4.25% - 6.50%		373,605
		Totals		<u>\$ 24,778,758</u>

* Represents a party-in-interest as defined by ERISA.

** Cost information omitted for participant directed investments.

HERITAGE MAVERICK 401(k) PLAN

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULES

WITH

INDEPENDENT AUDITORS' REPORT

MARCH 31, 2022 AND 2021

HERITAGE MAVERICK 401(k) PLAN
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
WITH
INDEPENDENT AUDITORS' REPORT
MARCH 31, 2022 AND 2021

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INDEPENDENT AUDITORS' REPORT

To the Trustee, Board of Directors, and Plan Administrator
Heritage Maverick 401(k) Plan

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

We have performed an audit of the accompanying financial statements of Heritage Maverick 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of March 31, 2022, 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 Heritage Maverick 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended March 31, 2022, stating that the certified investment information, as described in Note 3 to the 2022 financial statements, is complete and accurate.

Opinion of the 2022 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 Financial Statements section—

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



Basis for Opinion of the 2022 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 Financial Statements section of our report. We are required to be independent of Heritage Maverick 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Heritage Maverick 401(k) Plan's internal control. Accordingly, no such opinion is expressed.



- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Heritage Maverick 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule of Assets (Held at End of Year) as of or for the year ended March 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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.
- 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).



Auditors' Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of Heritage Maverick 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department Of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated January 7, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department Of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Frazer, LLP

Anaheim, California
January 12, 2023

HERITAGE MAVERICK 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF MARCH 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS:		
Investments, at fair value:		
Money market funds, level 1	\$ 47	\$ 622,126
Common collective trusts, NAV	2,490,562	1,230,333
Self-directed brokerage accounts, level 1	3,425,150	2,038,844
Registered investment companies, NAV	18,489,394	18,072,516
Total investments	<u>24,405,153</u>	<u>21,963,819</u>
Receivables:		
Notes receivable from participants	<u>373,605</u>	<u>284,164</u>
Total receivables	<u>373,605</u>	<u>284,164</u>
Total assets	<u>24,778,758</u>	<u>22,247,983</u>
LIABILITIES:		
Other payables	<u>-</u>	<u>1</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u>24,778,758</u>	\$ <u>22,247,982</u>

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

HERITAGE MAVERICK 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED MARCH 31, 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Interest and dividends	\$ 1,657,390
Interest on notes receivable from participants	15,486
Net depreciation in fair value of investments	<u>(454,874)</u>
Total investment income	<u>1,218,002</u>
Employer contributions	592,080
Employee contributions	1,393,166
Rollovers	<u>66,903</u>
Total contributions	<u>2,052,149</u>
Total additions	<u>3,270,151</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits and withdrawals	689,418
Administrative expenses	<u>49,957</u>
Total deductions	<u>739,375</u>

NET INCREASE	<u>2,530,776</u>
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>22,247,982</u>
End of year	<u>\$ 24,778,758</u>

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

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 1 – Description of the Plan

The following description of the Heritage Maverick 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement and/or any amendments for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, covering all eligible employees of Heritage Maverick ("Heritage Maverick" or the "Company"), the Plan Sponsor. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

An employee is eligible to participate in the Plan upon reaching the age of 21 and after completing three months of service.

Contributions

The Plan is a contributory plan whereby participants may contribute up to 75% of pre-tax annual compensation; not to exceed the dollar limit set by law of \$20,500 for 2022 and \$19,500 for 2021. Participants age 50 or older may elect to defer additional catch-up amounts to the Plan up to \$6,500 for 2022 and 2021. The Plan Sponsor may make discretionary matching contributions to the Plan, based on the eligible compensation deferred for the year. The Plan Sponsor makes safe harbor matching contributions for all participating employees for each plan year. The Plan Sponsor elected to contribute 100% of the first 4% of employee contributions. Total safe harbor matching contributions for the year ended March 31, 2022 were \$592,080.

A participant must complete three months of service to receive qualified non-elective employer contributions and matching employer contributions and one year of service to receive non-elective employer contributions.

Under provisions of the Plan, rollover contributions from a pension or profit-sharing plan meeting the requirements of Internal Revenue Code Section 401(a) or any lump sum distribution received by a participant from a pension or profit-sharing plan meeting the requirements of Internal Revenue Code Section 401(a) are allowed at the description of the Plan Sponsor.

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions and allocations of (a) the Company's contributions and (b) Plan earnings (or losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately 100% vested in their contributions and safe harbor employer matching contributions, plus actual earnings thereon.

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 1 – Description of the Plan (continued)

Vesting (continued)

Vesting from profit sharing or other discretionary non-safe harbor contributions are based on years of continuous service, as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
2	20%
3	40%
4	60%
5	80%
6	100%

Notwithstanding the foregoing, if a participant is employed by the Company on their normal retirement date (age 65), the date they become disabled, or the date they die, their vested interest in Company contributions on such date accelerates to 100%.

Note receivable from participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years, except for the purchase of a primary residence where the terms shall be no greater than 10 years. The loans are secured by the balance in the participant's account and bear interest at prime plus 1% at the date of issuance, which is commensurate with prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions. Participants may only have one loan outstanding at a time.

Payment of benefits

Upon termination of service, a participant will receive as benefits either a lump sum amount equal to the value of the participant's vested interest in his/her account, or optional forms of benefits in accordance with the Plan. Upon termination of service due to death, permanent disability, retirement or early retirement, as defined in the Plan document, a participant may elect to receive a distribution of his or her vested account balance as either a lump-sum amount or as installments. Withdrawals made by terminating participants are based upon the vested balance of their participant directed and trustee directed individual accounts at the time of termination and are recorded in the year of distribution.

Administration

An officer of the Company serves as trustee and directs the investments of plan assets, other than investments in participant directed accounts. Fidelity Management Trust Company serves as custodian of participant directed investments. Under the agreement, the assets of the Plan are controlled by the custodian who is responsible for investing them according to the provisions of the service contract. The participant makes all investment selections.

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 1 – Description of the Plan (continued)

Forfeiture of benefits

Forfeiture accounts are first used to reduce Plan expenses and then to reduce employer contributions. As of March 31, 2022 and 2021, non-vested forfeitures totaled \$0 and \$829, respectively.

Termination of the plan

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts, and Plan assets would be distributed based upon the participants' account balances at that time.

Note 2 - Summary of significant accounting policies

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of 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.

Investment valuation and income recognition

The Plan's investments are reported at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at net asset value of shares held by the Plan at year end. See Note 4 for discussion of fair value measurements.

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

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 2 - Summary of significant accounting policies (continued)

Notes receivable from participants

For participant loans that become delinquent, are not cured and result in default, the amount of the unpaid principal balance and interest due to the Plan is treated as a deemed distribution to the participant. Deemed distributions are reported as taxable distributions to participants for purposes of reporting in the Form 5500; however, deemed distributions remain classified as notes receivable from participants until a qualifying distributable event occurs for purposes of reporting in conformity with GAAP.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

The expenses related to administration of the Plan are paid by the Plan unless the Plan Sponsor elects to make such payment. For the plan year ended March 31, 2022 there were no legal expenses paid for by the Plan Sponsor.

Tax Status

The Internal Revenue Service issued its latest determination letter on March 31, 2014, which stated that the Plan and its underlying trust qualify under Section 401(k) and 408(k) of the Internal Revenue code and therefore exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, in the opinion of the Plan Administrator, the Plan and the underlying trust are currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and thus are tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the U.S. federal, state or local tax authorities. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of March 31, 2022, there are no uncertain 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.

Note 3 – Information certified by the Trustee

The Plan Sponsor elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974. The following information was certified by Fidelity Management Trust Company, the Custodian of the Plan, and was not subjected to any audit procedures, except for comparing the information with the related information included in the financial statements and supplemental schedules:

- a. Investments as of March 31, 2022 and 2021 and supplemental schedule.
- b. Custodian transactions, investment income, and investment transactions for the year ended March 31, 2022.

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 4 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2022 and 2021:

Money market accounts: Fair values are estimated to approximate deposit account balances.

Collective trust fund: Valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, 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 less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidation will be carried out in an orderly business manner.

Self-directed brokerage: Reported prices updated daily based on the fund's vendor or pricing agent. Included in self-directed brokerage accounts are investments in common stock, interest bearing cash and registered investment companies. Investments in common stock are valued based on the quoted market values of identical investments in active markets or quoted market values of similar assets in active or inactive markets. Investments in registered investment companies are valued at daily closing price, and are required to publish their daily NAV and to transact at that price.

HERITAGE MAVERICK 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2022 AND 2021

Note 4 - Fair value measurements (continued)

Investments in registered investment companies: Valued at the daily closing price as reported by the fund. Investments held by the Plan are open-ended investments that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The investments held by the Plan are deemed to be actively traded.

The following table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2022:

Investments	Level 1	Level 2	Level 3	Investments measured at net asset value	Total
Money market funds	\$ 47	\$ -	\$ -	\$ -	\$ 47
Common collective trust	-	-	-	2,490,562	2,490,562
Self-directed brokerage accounts	3,425,150	-	-	-	3,425,150
Registered investment companies	-	-	-	18,489,394	18,489,394
Total	<u>\$ 3,425,197</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,979,956</u>	<u>\$ 24,405,153</u>

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

Investments	Level 1	Level 2	Level 3	Investments measured at net asset value	Total
Money market funds	\$ 622,126	\$ -	\$ -	\$ -	\$ 622,126
Common collective trust	-	-	-	1,230,333	1,230,333
Self-directed brokerage accounts	2,038,844	-	-	-	2,038,844
Registered investment companies	-	-	-	18,072,516	18,072,516
Total	<u>\$ 2,660,970</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,302,849</u>	<u>\$ 21,963,819</u>

Note 5 – Party-in-interest

Plan investments in participant directed investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the custodian with the Plan's Trustees, and therefore, these transactions qualify as party-in-interest transactions. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA. Fees paid by the Plan participants to Fidelity Management Trust Company for investment management services amounted to \$49,957 and \$21,855 for the years ended March 31, 2022 and 2021, respectively.

The Plan has self-directed loans made to participants. As a result, these investments and all transactions relating to these investments were a party-in-interest. These transactions are exempt from being prohibited transactions by ERISA.

HERITAGE MAVERICK 401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2022 AND 2021

Note 6 – Reconciliation to form 5500

The following is a reconciliation of net assets available for benefits per the financial statement for the years ended March 31, 2022 and 2021 to Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 24,778,758	\$ 22,247,982
Less: deemed distribution	<u>(20,250)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	\$ <u>24,758,508</u>	\$ <u>22,247,982</u>

Note 7 – Risks and Uncertainties

The Plan provides for various investment options which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these securities and the level of uncertainty related to changes in value, it is at least reasonably possible that changes in the various risk factors in the near term would materially affect participants' account balances and the amounts reported in the accompanying financial statements.

On March 11, 2020, the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic which has impacted the financial markets and global economy. The COVID-19 pandemic is still ongoing and the duration and extent of the related financial impact on the Plan's net assets available for benefits and changes in net assets available is uncertain and cannot be reasonably estimated at this time.

Note 8 – CARES Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act contains several provisions that temporarily impact 401(k) plans, including the waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a pause option for loan payments. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the Plan document. The Plan has adopted the provisions regarding waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a pause option for loan payments.

The effective period for the CARES Act adopted by the Plan was January 1, 2020 to December 31, 2020. Therefore, new loans for the Plan year ended March 31, 2022 were not eligible for the CARES Act.

Note 9 - Subsequent events

Management of the Plan evaluated the events and transactions subsequent to its March 31, 2022, financial statement date and, in accordance with FASB ASC 855-10-50, *Subsequent Events*, determined there were no significant events otherwise necessary for disclosure January 12, 2023, which is the financial statement issue date.

HERITAGE MAVERICK 401(k) PLAN
PLAN NUMBER 001
EMPLOYER IDENTIFICATION NUMBER 95-4677676

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF MARCH 31, 2022

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR (b) OR SIMILAR PARTY	(c) DESCRIPTION	(d) COST	CURRENT (e) VALUE
	American Funds Target Date 2020	Registered investment companies	**	\$ 22,899
	American Funds Target Date 2025	Registered investment companies	**	36,552
	American Funds Target Date 2030	Registered investment companies	**	101,784
	American Funds Target Date 2035	Registered investment companies	**	105,532
	American Funds Target Date 2045	Registered investment companies	**	128,196
	American Funds Target Date 2050	Registered investment companies	**	49,296
	American Funds Target Date 2055	Registered investment companies	**	137,012
	Cohen & Steers Realty Shares Fund	Registered investment companies	**	535,899
	Dodge & Cox Global Bond	Registered investment companies	**	100,378
	Dodge & Cox Stock	Registered investment companies	**	482,520
*	Fidelity 500 Index Fund	Registered investment companies	**	1,674,313
*	Fidelity Emerging Markets Index Fund	Registered investment companies	**	30,603
*	Fidelity Government Income Fund	Registered investment companies	**	94,636
*	Fidelity International Index Fund	Registered investment companies	**	987,360
*	Fidelity Mid Cap Index Fund	Registered investment companies	**	1,464,178
*	Fidelity Puritan Fund	Registered investment companies	**	8,601,871
*	Fidelity Real Estate Index	Registered investment companies	**	58,018
*	Fidelity Select Utilities	Registered investment companies	**	102,153
*	Fidelity Small Cap Index Fund	Registered investment companies	**	466,413
*	Fidelity US Bond Index	Registered investment companies	**	21,822
	Invesco High Yield Fund R5	Registered investment companies	**	194,683
	Janus Henderson Triton Fund Class T	Registered investment companies	**	223,405
	Lord Abbett Developing Growth Fund Class R6	Registered investment companies	**	27,235
	Metropolitan West Total Return Bond Fund Class Institutional	Registered investment companies	**	249,305
	T. Rowe Price Blue Chip Growth Fund	Registered investment companies	**	2,511,740
	T. Rowe Price Inflation Protected Bond Fund	Registered investment companies	**	81,591
				<u>18,489,394</u>
*	Fidelity BrokerageLink	Self-directed brokerage accounts	**	3,425,150
	Putnam Stable Value	Common collective trust	**	1,002,839
	Reliance Trust New York Life Anchor Account Class 25	Common collective trust	**	1,487,723
*	Fidelity Government Money Market Fund	Money Market	**	47
*	Participant Loans	Interest from 4.25% - 6.50%		373,605
		Totals		<u>\$ 24,778,758</u>

* Represents a party-in-interest as defined by ERISA.

** Cost information omitted for participant directed investments.