

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>05/01/2021</u> and ending <u>04/30/2022</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>ABC AUTO PARTS, LTD. 401(K) SAVINGS 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>05/01/1972</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1972</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>05/01/1972</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>ABC AUTO PARTS, LTD.</u> <u>920 W. MARSHALL AVENUE</u> <u>LONGVIEW, TX 75604</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>75-1306065</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>903-232-3060</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>441300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>75-1306065</u>	2c Plan Sponsor's telephone number <u>903-232-3060</u>	2d Business code (see instructions) <u>441300</u>	
2b Employer Identification Number (EIN) <u>75-1306065</u>					
2c Plan Sponsor's telephone number <u>903-232-3060</u>					
2d Business code (see instructions) <u>441300</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.	01/30/2023	DANIEL PRITCHETT
	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.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	311
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)	291
a(2) Total number of active participants at the end of the plan year		6a(2)	288
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	17
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	305
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	308
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	134
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	3
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			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022		
A Name of plan ABC AUTO PARTS, LTD. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ABC AUTO PARTS, LTD.	D Employer Identification Number (EIN) 75-1306065	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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	RECORDKEEPER	1525	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.	
AMCENT INFL-ADJBD IV - AMERICAN CE 44-0619208	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INCOME I - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.08%	
(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 INTL STK I - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS SM/MD CAP GRTH IS - GOLDMAN SAC 13-5108880	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.	
JPM CORE BOND R5 - DST ASSET MANAG 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.	
VRS SMALL CAP GRTH Y - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	

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: CURTIS BLAKELY & CO., P.C.**b** EIN: 75-1546734**c** Position:**d** Address: 2403 JUDSON RD
LONGVIEW, TX 75605**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022		
A Name of plan ABC AUTO PARTS, LTD. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ABC AUTO PARTS, LTD.	D Employer Identification Number (EIN) 75-1306065	

Part I	Asset and Liability Statement
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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)	204193	545632
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	162550	171736
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7531208	6754526
(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	7897951	7471894

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7897951	7471894
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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)	117176	
(B) Participants	2a(1)(B)	324947	
(C) Others (including rollovers).....	2a(1)(C)	4035	
(2) Noncash contributions.....	2a(2)	0	446158
(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)	23	
(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)	4506	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4529
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	701299
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	701299	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		701299
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-1329761
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		-177775
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	234776	
(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)		234776
f Corrective distributions (see instructions).....	2f		11981
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	1525	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1525
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		248282
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-426057
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: HEARD, MCELROY AND VESTAL, LLC

(2) EIN: 72-0398470

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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

A Name of plan ABC AUTO PARTS, LTD. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ABC AUTO PARTS, LTD.	D Employer Identification Number (EIN) 75-1306065

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

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

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

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

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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN

LONGVIEW, TEXAS

April 30, 2022 and 2021

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
LONGVIEW, TEXAS**

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2403 JUDSON ROAD | LONGVIEW, TEXAS 75605
903.758.0734 (P) | 903.758.0756 (F)

Independent Auditor's Report

To the Trustees
ABC Auto Parts, Ltd. 401(k) Savings Plan
Longview, Texas

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

We have performed an audit of the financial statements of ABC Auto Parts, Ltd. 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of April 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years 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 ABC Auto Parts, Ltd. 401(k) Savings 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 April 30, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ABC Auto Parts, Ltd. 401(k) Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

HEARD, MCELROY & VESTAL, LLC

LOUISIANA | TEXAS
WWW.HMVCPA.COM

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 ABC Auto Parts, Ltd. 401(k) Savings 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 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ABC Auto Parts, Ltd. 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ABC Auto Parts, Ltd. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedule Required by ERISA

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

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

Hard, McElroy & Vestal, LLC

Longview, Texas

January 12, 2023

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
April 30

	<u>2022</u>	<u>2021</u>
ASSETS:		
Investments at Fair Value:		
Interest-bearing cash	\$ 545,632	\$ 204,193
Mutual funds	<u>6,754,526</u>	<u>7,531,208</u>
Total Investments	<u>7,300,158</u>	<u>7,735,401</u>
Receivables:		
Employer's contribution	8,813	10,743
Participants' contribution	33,063	27,884
Notes receivable from participants	<u>171,736</u>	<u>162,550</u>
Total Receivables	<u>213,612</u>	<u>201,177</u>
Total Assets	<u>7,513,770</u>	<u>7,936,578</u>
LIABILITIES:		
Excess contributions refundable to participants	<u>3,672</u>	<u>8,307</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,510,098</u></u>	<u><u>\$ 7,928,271</u></u>

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

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended April 30

ADDITIONS TO NET ASSETS

	<u>2022</u>	<u>2021</u>
Investment Income:		
Interest and dividends	\$ 701,322	\$ 372,268
Net appreciation in fair value of investments	-0-	1,865,097
Total Investment Income	<u>701,322</u>	<u>2,237,365</u>
Interest on Participant Loans	<u>4,506</u>	<u>6,074</u>
Contributions:		
Employer	115,246	101,220
Participants	326,455	288,866
Rollover	4,035	-0-
Total Contributions	<u>445,736</u>	<u>390,086</u>
Total Additions	<u>1,151,564</u>	<u>2,633,525</u>

DEDUCTIONS FROM NET ASSETS

Benefits paid to participants	238,449	291,292
Administration expense	1,525	1,475
Net depreciation in fair value of investments	1,329,763	-0-
Total Deductions	<u>1,569,737</u>	<u>292,767</u>
(Decrease) Increase in Net Assets	(418,173)	2,340,758
Net Assets Available for Benefits		
Beginning of Year	<u>7,928,271</u>	<u>5,587,513</u>
End of Year	\$ <u>7,510,098</u>	\$ <u>7,928,271</u>

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

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021**

Note 1 – Description of Plan:

The following description of ABC Auto Parts, Ltd. 401(k) Savings Plan provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all of the full-time employees of ABC Auto Parts, Ltd. ("Company" or "we") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility

Employees are eligible for participation in the Plan after completing one year of service and reaching age twenty and one-half or older. One year of service requires 1,000 hours of service within a 12-month period. Plan entry dates are the first day of the subsequent month that eligibility requirements have been met.

Participant Contributions

Each year, participants may contribute up to the lesser of 25 percent of pretax annual compensation, as defined in the Plan, or the IRS annual exclusion for elective deferrals. Participants who have attained age 50 are permitted to make additional "catch up" contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

Employer Contributions

We contribute a discretionary matching contribution which for the years ending April 30, 2022 and 2021 was equal to the first two percent of eligible compensation that a participant contributes to the Plan. Additional amounts may be contributed at the option of our board of directors. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) our contribution, (b) Plan earnings, (c) forfeitures of nonvested accounts, and (d) administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in company contributions, and all earnings on these amounts are based on years of continuous service. These vest at a rate of 20 percent per year beginning with the second year of service and are 100 percent vested after six years of credited service. A participant's entire account balance becomes 100 percent vested upon the death or disability of the participant.

Participant Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan transactions are treated as general investments of the Plan. Loan terms range from one to five years. The loans are secured by the vested balance in the participant's account and bear interest based on commercial lending rates for similar loans at the time of the loan. Loans outstanding at April 30, 2022 had an interest rate of 6.25 percent. Principal and interest is paid ratably through monthly payroll deductions.

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021**

Note 1 – Description of Plan: (continued)

The Plan was amended in 2020 because of The Coronavirus Aid, Relief, and Economic Security Act (CARES Act), allowing for increased participant loans up to \$100,000 and deferment of loan repayment for a 12-month period. The Plan amendment was only in effect for portions of the 2021 Plan year.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and Company contributions in any of numerous investment options. These options include a money market fund, bond mutual funds, and numerous equity mutual funds with various investment objectives. Participants may change their investment options daily through our custodian's website.

Payment of Benefits

The Plan may receive excess contributions for certain participants. In this event, excess contributions are refundable to participants in the first two and a half months of the subsequent Plan year per IRS regulations. Excess contributions refundable to participants of \$3,672 and \$8,307 were recorded for the 2022 and 2021 Plan year, respectively.

Participants may make withdrawals from their account for hardship purposes as defined by the Plan document. Only employee contributions to the account are available for hardship withdrawals.

Upon death, disability, retirement, or termination, a participant shall be entitled to receive the vested portion of that participant's account balance. The participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installments.

At April 30, 2022, there were no Plan assets allocated to accounts of persons who had withdrawn from the Plan but had not yet been paid.

Additionally, as a result of the CARES Act Amendment, certain qualified participants may receive distributions up to \$100,000 based on financial needs that arose as a result of the COVID-19 pandemic. This Plan amendment was only in effect for portions of the 2021 Plan year.

Forfeitures

Forfeited nonvested accounts of former plan participants are used to reduce expenses related to Plan administration or to reduce Company matching contributions. Forfeited amounts for 2022 and 2021 totaled approximately \$3,273 and \$2,880, respectively. For the years ended April 30, 2022 and 2021, \$566 and \$4,274 were used to reduce company matching contributions, respectively. At April 30, 2022 and 2021, there were \$2,795 and \$87, respectively, of forfeitures that had not yet been applied to reduce employer contributions.

Expenses of the Plan

All reasonable expenses of administering the Plan will be paid out of the Plan assets, unless paid for by the Company. The Company paid Plan expenses which amounted to \$29,248 and \$34,713 for 2022 and 2021, respectively. These expenses are not reflected on the Statements of Changes in Net Assets Available for Benefit.

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021**

Note 1 – Description of Plan: (continued)

Party-in-Interest Transactions

Certain Plan investments are shares of investment options that are managed by the custodian or its affiliates. The Plan and its participants pay both direct and indirect fees to the custodian for investment management services. The Plan also pays administrative fees to the record keeper. The Company may pay directly certain other fees related to Plan operations. Transactions such as these qualify as party-in-interest transactions. Notes receivable from participants are also considered party-in-interest transactions.

Plan Amendments

There were no significant Plan amendments during years 2022 and 2021, other than the temporary Plan amendments associated with the CARES Act provisions, as previously disclosed.

Note 2 – Summary of Significant Accounting Policies:

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles and practices as permitted by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and accounting principles generally accepted in the United States of America.

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 of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from those estimates. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the risks associated with certain investment securities, it is at least reasonably possible that changes in the market value of these investments may occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on an 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.

Payment of Benefits

Benefits are recorded when paid.

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021**

Note 2 – Summary of Significant Accounting Policies: (continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, which approximates fair value. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of April 30, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Note 3 – Information Prepared and Certified by Plan Custodian:

The Plan Committee has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The Plan Committee has received certification from the custodian of the market value of all the Plan's investments and loans to participants as of April 30, 2022 and 2021, and of interest income and net appreciation (depreciation) in fair value of investments for the years ended April 30, 2022 and 2021. The Plan's financial statements and supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of April 30, 2022, have been prepared based upon this certified information and reflect the amounts certified by the custodian.

The Plan's independent public accountants did not perform auditing procedures with respect to this information certified as complete and accurate by the custodian, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 4 – Concentration of Credit Risk:

The Plan contains certain investment options, whose balances represent a significant concentration of Plan investments. For the year ended April 30, 2022, FA Freedom 2025, 2030, 2040, and Fidelity 500 Index Funds represented 51 percent of total investments, and each individually represented in excess of 10 percent of total investments. The Plan contains certain investment options, whose balances represent a significant concentration of Plan investments. For the year ended April 30, 2021, FA Freedom 2025, 2030, 2040, and JP Morgan Large Cap Growth funds represented 52 percent of total investments, and each individually represented in excess of 10 percent of total investments. The Plan contains certain investment options, whose balances represent a significant concentration of Plan investments.

Note 5 – Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. Following is a description of the valuation methodologies used for investments measured at fair value.

Interest-bearing cash: Valued at cost, which approximates fair value.

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

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021

Note 5 – Fair Value Measurements: (continued)

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 – inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 – observable inputs, such as, quoted market prices of similar assets or liabilities in active markets or for identical assets or liabilities in markets that are not active; and Level 3 – inputs are unobservable and have the lowest priority. As discussed above, the Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of April 30, 2022 and 2021.

	<u>2022</u>	<u>2021</u>
Level 1:		
Interest bearing cash	\$ 545,632	\$ 204,193
Mutual funds	<u>6,754,526</u>	<u>7,531,208</u>
Investments at Fair Value	<u>\$ 7,300,158</u>	<u>\$ 7,735,401</u>

Note 6 – Plan's Tax Status:

The Internal Revenue Service has determined, in its letter dated June 30, 2020, and a previously letter dated March 31, 2014, that the prototype plan as adopted was a qualified plan under Section 401(a) of the Internal Revenue Code and the trust, under which the Plan operates, was exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 7 – Plan Termination:

Although we have not expressed any intent to do so, we have the right under the Plan to discontinue our contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will receive 100 percent of their account balances.

Note 8 – Reconciliation of Financial Statements to Schedule H of Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	<u>2022</u>	<u>April 30,</u> <u>2021</u>
Net assets available for benefits per the financial statements	\$ 7,510,098	\$ 7,928,271
Add: Excess contributions refundable	3,672	8,307
Less: Contributions receivable	<u>(41,876)</u>	<u>(38,627)</u>
Net assets available for benefits per Schedule H to the Form 5500	<u>\$ 7,471,894</u>	<u>\$ 7,897,951</u>

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021

Note 8 – Reconciliation of Financial Statements to Schedule H of Form 5500: (continued)

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500:

	2022	April 30, 2021
Change in net assets available for benefits per the financial statements	\$ (418,173)	\$ 2,340,758
Less: Current year contributions receivable	(41,876)	(38,627)
Add: Prior year contributions receivable	38,627	31,924
Add: Current year refundable contributions	3,672	8,307
Less: Prior year refundable contributions	<u>(8,307)</u>	<u>(6,456)</u>
Change in net assets available for benefits per Schedule H to the Form 5500	\$ <u>(426,057)</u>	\$ <u>2,335,906</u>

Note 9 – Risks and Uncertainties:

The Plan holds various investment instruments via mutual funds and interest-bearing cash options. Each of the instruments is designed to offer participants various levels of risk tolerance. In general, all investments are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market volatility can be impacted by both domestic and global economic conditions. Due to the level of risk associated with certain investment options, it is reasonably possible that changes in the values of investments will occur in the near term and such changes could materially affect participants' account balances and the amounts reported on the financial statements. As of the date of the financial statements were available to be issued, Plan assets have had a notable decline in fair market value. We believe this decline in investment values will be temporary. Due to the nature of domestic and global economic conditions, it is difficult to forecast these conditions future impact on the Plans operations and assets with any certainty.

Note 10 – Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transaction and events that affect the financial statements. Subsequent events have been evaluated through January 12, 2023, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
April 30, 2022

Plan Sponsor: ABC Auto Parts, Ltd.

Employer Identification Number: 75-1306065

Plan Number: 001

(a)	(b) Issuer	(c) Description	(d) Cost	(e) Current Value
*	Fidelity Money Market Fund	Interest Bearing Cash		\$ 545,632
	GS Sm/Md Cap Grth Is	Mutual Fund		153,119
	Dodge & Cox Income	Mutual Fund		6,247
	Dodge & Cox Intl Stk	Mutual Fund		259,591
	Amcent Infl-Adjbd Iv	Mutual Fund		53
	MFS Mid Cap Value R6	Mutual Fund		111,012
	MFS Value R6	Mutual Fund		105,878
	JPM Core Bond R5	Mutual Fund		3,166
	VRS Small Cap Grth Y	Mutual Fund		1,950
	PGIM High Yield	Mutual Fund		156,412
	JPM Lg Cap Growth R6	Mutual Fund		515,856
*	Fidelity Freedom 2010 I	Mutual Fund		66,688
*	Fidelity Freedom 2020 I	Mutual Fund		375,893
*	Fidelity Freedom 2030 I	Mutual Fund		1,391,942
*	Fidelity Freedom 2040 I	Mutual Fund		739,124
*	Fidelity Freedom Inc I	Mutual Fund		2,694
*	Fidelity Freedom 2005 I	Mutual Fund		357
*	Fidelity Freedom 2015 I	Mutual Fund		46,357
*	Fidelity Freedom 2025 I	Mutual Fund		842,643
*	Fidelity Freedom 2035 I	Mutual Fund		253,307
*	Fidelity Freedom 2045 I	Mutual Fund		306,466
*	Fidelity Freedom 2050 I	Mutual Fund		353,597
*	Fidelity 500 Index	Mutual Fund		748,372
*	Fidelity Freedom 2055 I	Mutual Fund		47,749
*	Fidelity Mid Cap Idx Pr	Mutual Fund		88,017
*	Fidelity Sm Cap Idx Pr	Mutual Fund		139,428
*	Fidelity Freedom 2060 I	Mutual Fund		36,307
*	Fidelity Freedom 2065 I	Mutual Fund		2,301
				<u>6,754,526</u>
*	6.25% Interest Rate	Loan to Participant		<u>171,736</u>
				<u>\$ 7,471,894</u>

Note: Investment cost has been omitted for participant directed assets.

* Denotes assets held for investment purposes with a party-in-interest.

See Accompanying Independent Auditor's Report.

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN

LONGVIEW, TEXAS

April 30, 2022 and 2021

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
LONGVIEW, TEXAS**

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2403 JUDSON ROAD | LONGVIEW, TEXAS 75605
903.758.0734 (P) | 903.758.0756 (F)

Independent Auditor's Report

To the Trustees
ABC Auto Parts, Ltd. 401(k) Savings Plan
Longview, Texas

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

We have performed an audit of the financial statements of ABC Auto Parts, Ltd. 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of April 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years 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 ABC Auto Parts, Ltd. 401(k) Savings 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 April 30, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ABC Auto Parts, Ltd. 401(k) Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

HEARD, MCELROY & VESTAL, LLC

LOUISIANA | TEXAS
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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 ABC Auto Parts, Ltd. 401(k) Savings 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 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ABC Auto Parts, Ltd. 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ABC Auto Parts, Ltd. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedule Required by ERISA

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

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

Hard, McElroy & Vestal, LLC

Longview, Texas

January 12, 2023

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
April 30

	<u>2022</u>	<u>2021</u>
ASSETS:		
Investments at Fair Value:		
Interest-bearing cash	\$ 545,632	\$ 204,193
Mutual funds	<u>6,754,526</u>	<u>7,531,208</u>
Total Investments	<u>7,300,158</u>	<u>7,735,401</u>
Receivables:		
Employer's contribution	8,813	10,743
Participants' contribution	33,063	27,884
Notes receivable from participants	<u>171,736</u>	<u>162,550</u>
Total Receivables	<u>213,612</u>	<u>201,177</u>
Total Assets	<u>7,513,770</u>	<u>7,936,578</u>
LIABILITIES:		
Excess contributions refundable to participants	<u>3,672</u>	<u>8,307</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,510,098</u></u>	<u><u>\$ 7,928,271</u></u>

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

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended April 30

ADDITIONS TO NET ASSETS

	<u>2022</u>	<u>2021</u>
Investment Income:		
Interest and dividends	\$ 701,322	\$ 372,268
Net appreciation in fair value of investments	-0-	1,865,097
Total Investment Income	<u>701,322</u>	<u>2,237,365</u>
Interest on Participant Loans	<u>4,506</u>	<u>6,074</u>
Contributions:		
Employer	115,246	101,220
Participants	326,455	288,866
Rollover	4,035	-0-
Total Contributions	<u>445,736</u>	<u>390,086</u>
Total Additions	<u>1,151,564</u>	<u>2,633,525</u>

DEDUCTIONS FROM NET ASSETS

Benefits paid to participants	238,449	291,292
Administration expense	1,525	1,475
Net depreciation in fair value of investments	1,329,763	-0-
Total Deductions	<u>1,569,737</u>	<u>292,767</u>
(Decrease) Increase in Net Assets	(418,173)	2,340,758
Net Assets Available for Benefits		
Beginning of Year	<u>7,928,271</u>	<u>5,587,513</u>
End of Year	\$ <u>7,510,098</u>	\$ <u>7,928,271</u>

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

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021

Note 1 – Description of Plan:

The following description of ABC Auto Parts, Ltd. 401(k) Savings Plan provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all of the full-time employees of ABC Auto Parts, Ltd. ("Company" or "we") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility

Employees are eligible for participation in the Plan after completing one year of service and reaching age twenty and one-half or older. One year of service requires 1,000 hours of service within a 12-month period. Plan entry dates are the first day of the subsequent month that eligibility requirements have been met.

Participant Contributions

Each year, participants may contribute up to the lesser of 25 percent of pretax annual compensation, as defined in the Plan, or the IRS annual exclusion for elective deferrals. Participants who have attained age 50 are permitted to make additional "catch up" contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

Employer Contributions

We contribute a discretionary matching contribution which for the years ending April 30, 2022 and 2021 was equal to the first two percent of eligible compensation that a participant contributes to the Plan. Additional amounts may be contributed at the option of our board of directors. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) our contribution, (b) Plan earnings, (c) forfeitures of nonvested accounts, and (d) administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in company contributions, and all earnings on these amounts are based on years of continuous service. These vest at a rate of 20 percent per year beginning with the second year of service and are 100 percent vested after six years of credited service. A participant's entire account balance becomes 100 percent vested upon the death or disability of the participant.

Participant Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan transactions are treated as general investments of the Plan. Loan terms range from one to five years. The loans are secured by the vested balance in the participant's account and bear interest based on commercial lending rates for similar loans at the time of the loan. Loans outstanding at April 30, 2022 had an interest rate of 6.25 percent. Principal and interest is paid ratably through monthly payroll deductions.

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021**

Note 1 – Description of Plan: (continued)

The Plan was amended in 2020 because of The Coronavirus Aid, Relief, and Economic Security Act (CARES Act), allowing for increased participant loans up to \$100,000 and deferment of loan repayment for a 12-month period. The Plan amendment was only in effect for portions of the 2021 Plan year.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and Company contributions in any of numerous investment options. These options include a money market fund, bond mutual funds, and numerous equity mutual funds with various investment objectives. Participants may change their investment options daily through our custodian's website.

Payment of Benefits

The Plan may receive excess contributions for certain participants. In this event, excess contributions are refundable to participants in the first two and a half months of the subsequent Plan year per IRS regulations. Excess contributions refundable to participants of \$3,672 and \$8,307 were recorded for the 2022 and 2021 Plan year, respectively.

Participants may make withdrawals from their account for hardship purposes as defined by the Plan document. Only employee contributions to the account are available for hardship withdrawals.

Upon death, disability, retirement, or termination, a participant shall be entitled to receive the vested portion of that participant's account balance. The participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installments.

At April 30, 2022, there were no Plan assets allocated to accounts of persons who had withdrawn from the Plan but had not yet been paid.

Additionally, as a result of the CARES Act Amendment, certain qualified participants may receive distributions up to \$100,000 based on financial needs that arose as a result of the COVID-19 pandemic. This Plan amendment was only in effect for portions of the 2021 Plan year.

Forfeitures

Forfeited nonvested accounts of former plan participants are used to reduce expenses related to Plan administration or to reduce Company matching contributions. Forfeited amounts for 2022 and 2021 totaled approximately \$3,273 and \$2,880, respectively. For the years ended April 30, 2022 and 2021, \$566 and \$4,274 were used to reduce company matching contributions, respectively. At April 30, 2022 and 2021, there were \$2,795 and \$87, respectively, of forfeitures that had not yet been applied to reduce employer contributions.

Expenses of the Plan

All reasonable expenses of administering the Plan will be paid out of the Plan assets, unless paid for by the Company. The Company paid Plan expenses which amounted to \$29,248 and \$34,713 for 2022 and 2021, respectively. These expenses are not reflected on the Statements of Changes in Net Assets Available for Benefit.

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021**

Note 1 – Description of Plan: (continued)

Party-in-Interest Transactions

Certain Plan investments are shares of investment options that are managed by the custodian or its affiliates. The Plan and its participants pay both direct and indirect fees to the custodian for investment management services. The Plan also pays administrative fees to the record keeper. The Company may pay directly certain other fees related to Plan operations. Transactions such as these qualify as party-in-interest transactions. Notes receivable from participants are also considered party-in-interest transactions.

Plan Amendments

There were no significant Plan amendments during years 2022 and 2021, other than the temporary Plan amendments associated with the CARES Act provisions, as previously disclosed.

Note 2 – Summary of Significant Accounting Policies:

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles and practices as permitted by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and accounting principles generally accepted in the United States of America.

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 of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from those estimates. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the risks associated with certain investment securities, it is at least reasonably possible that changes in the market value of these investments may occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on an 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.

Payment of Benefits

Benefits are recorded when paid.

**ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021**

Note 2 – Summary of Significant Accounting Policies: (continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, which approximates fair value. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of April 30, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Note 3 – Information Prepared and Certified by Plan Custodian:

The Plan Committee has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The Plan Committee has received certification from the custodian of the market value of all the Plan's investments and loans to participants as of April 30, 2022 and 2021, and of interest income and net appreciation (depreciation) in fair value of investments for the years ended April 30, 2022 and 2021. The Plan's financial statements and supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of April 30, 2022, have been prepared based upon this certified information and reflect the amounts certified by the custodian.

The Plan's independent public accountants did not perform auditing procedures with respect to this information certified as complete and accurate by the custodian, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 4 – Concentration of Credit Risk:

The Plan contains certain investment options, whose balances represent a significant concentration of Plan investments. For the year ended April 30, 2022, FA Freedom 2025, 2030, 2040, and Fidelity 500 Index Funds represented 51 percent of total investments, and each individually represented in excess of 10 percent of total investments. The Plan contains certain investment options, whose balances represent a significant concentration of Plan investments. For the year ended April 30, 2021, FA Freedom 2025, 2030, 2040, and JP Morgan Large Cap Growth funds represented 52 percent of total investments, and each individually represented in excess of 10 percent of total investments. The Plan contains certain investment options, whose balances represent a significant concentration of Plan investments.

Note 5 – Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. Following is a description of the valuation methodologies used for investments measured at fair value.

Interest-bearing cash: Valued at cost, which approximates fair value.

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

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021

Note 5 – Fair Value Measurements: (continued)

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 – inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 – observable inputs, such as, quoted market prices of similar assets or liabilities in active markets or for identical assets or liabilities in markets that are not active; and Level 3 – inputs are unobservable and have the lowest priority. As discussed above, the Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of April 30, 2022 and 2021.

	<u>2022</u>	<u>2021</u>
Level 1:		
Interest bearing cash	\$ 545,632	\$ 204,193
Mutual funds	<u>6,754,526</u>	<u>7,531,208</u>
Investments at Fair Value	<u>\$ 7,300,158</u>	<u>\$ 7,735,401</u>

Note 6 – Plan's Tax Status:

The Internal Revenue Service has determined, in its letter dated June 30, 2020, and a previously letter dated March 31, 2014, that the prototype plan as adopted was a qualified plan under Section 401(a) of the Internal Revenue Code and the trust, under which the Plan operates, was exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 7 – Plan Termination:

Although we have not expressed any intent to do so, we have the right under the Plan to discontinue our contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will receive 100 percent of their account balances.

Note 8 – Reconciliation of Financial Statements to Schedule H of Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	<u>2022</u>	<u>April 30, 2021</u>
Net assets available for benefits per the financial statements	\$ 7,510,098	\$ 7,928,271
Add: Excess contributions refundable	3,672	8,307
Less: Contributions receivable	<u>(41,876)</u>	<u>(38,627)</u>
Net assets available for benefits per Schedule H to the Form 5500	<u>\$ 7,471,894</u>	<u>\$ 7,897,951</u>

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
April 30, 2022 and 2021

Note 8 – Reconciliation of Financial Statements to Schedule H of Form 5500: (continued)

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500:

	2022	April 30, 2021
Change in net assets available for benefits per the financial statements	\$ (418,173)	\$ 2,340,758
Less: Current year contributions receivable	(41,876)	(38,627)
Add: Prior year contributions receivable	38,627	31,924
Add: Current year refundable contributions	3,672	8,307
Less: Prior year refundable contributions	<u>(8,307)</u>	<u>(6,456)</u>
Change in net assets available for benefits per Schedule H to the Form 5500	\$ <u>(426,057)</u>	\$ <u>2,335,906</u>

Note 9 – Risks and Uncertainties:

The Plan holds various investment instruments via mutual funds and interest-bearing cash options. Each of the instruments is designed to offer participants various levels of risk tolerance. In general, all investments are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market volatility can be impacted by both domestic and global economic conditions. Due to the level of risk associated with certain investment options, it is reasonably possible that changes in the values of investments will occur in the near term and such changes could materially affect participants' account balances and the amounts reported on the financial statements. As of the date of the financial statements were available to be issued, Plan assets have had a notable decline in fair market value. We believe this decline in investment values will be temporary. Due to the nature of domestic and global economic conditions, it is difficult to forecast these conditions future impact on the Plans operations and assets with any certainty.

Note 10 – Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transaction and events that affect the financial statements. Subsequent events have been evaluated through January 12, 2023, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

ABC AUTO PARTS, LTD. 401(k) SAVINGS PLAN
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
April 30, 2022

Plan Sponsor: ABC Auto Parts, Ltd.

Employer Identification Number: 75-1306065

Plan Number: 001

(a)	(b) Issuer	(c) Description	(d) Cost	(e) Current Value
*	Fidelity Money Market Fund	Interest Bearing Cash		\$ 545,632
	GS Sm/Md Cap Grth Is	Mutual Fund		153,119
	Dodge & Cox Income	Mutual Fund		6,247
	Dodge & Cox Intl Stk	Mutual Fund		259,591
	Amcent Infl-Adjbd Iv	Mutual Fund		53
	MFS Mid Cap Value R6	Mutual Fund		111,012
	MFS Value R6	Mutual Fund		105,878
	JPM Core Bond R5	Mutual Fund		3,166
	VRS Small Cap Grth Y	Mutual Fund		1,950
	PGIM High Yield	Mutual Fund		156,412
	JPM Lg Cap Growth R6	Mutual Fund		515,856
*	Fidelity Freedom 2010 I	Mutual Fund		66,688
*	Fidelity Freedom 2020 I	Mutual Fund		375,893
*	Fidelity Freedom 2030 I	Mutual Fund		1,391,942
*	Fidelity Freedom 2040 I	Mutual Fund		739,124
*	Fidelity Freedom Inc I	Mutual Fund		2,694
*	Fidelity Freedom 2005 I	Mutual Fund		357
*	Fidelity Freedom 2015 I	Mutual Fund		46,357
*	Fidelity Freedom 2025 I	Mutual Fund		842,643
*	Fidelity Freedom 2035 I	Mutual Fund		253,307
*	Fidelity Freedom 2045 I	Mutual Fund		306,466
*	Fidelity Freedom 2050 I	Mutual Fund		353,597
*	Fidelity 500 Index	Mutual Fund		748,372
*	Fidelity Freedom 2055 I	Mutual Fund		47,749
*	Fidelity Mid Cap Idx Pr	Mutual Fund		88,017
*	Fidelity Sm Cap Idx Pr	Mutual Fund		139,428
*	Fidelity Freedom 2060 I	Mutual Fund		36,307
*	Fidelity Freedom 2065 I	Mutual Fund		2,301
				<u>6,754,526</u>
*	6.25% Interest Rate	Loan to Participant		<u>171,736</u>
				<u>\$ 7,471,894</u>

Note: Investment cost has been omitted for participant directed assets.

* Denotes assets held for investment purposes with a party-in-interest.

See Accompanying Independent Auditor's Report.