

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 05/31/2022

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** 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 COMMUNITY BANCSHARES, INC. EMPLOYEES' DEFINED BENEFIT PLAN		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	07/01/1966
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) COMMUNITY BANCSHARES, INC. 112 WEST MAIN STREET MCARTHUR, OH 45651		2b Employer Identification Number (EIN)	31-1002504
		2c Sponsor's telephone number	740-596-2525
		2d Business code (see instructions)	522110
3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	
5a Total number of participants at the beginning of the plan year.....		5a	0
b Total number of participants at the end of the plan year		5b	0
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c	
d(1) Total number of active participants at the beginning of the plan year		5d(1)	0
d(2) Total number of active participants at the end of the plan year.....		5d(2)	0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		5e	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	02/21/2023	J. BEN CROW
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/20/2023	J. BEN CROW
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Form 5500-SF (2022)
v.220413

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____ (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
7	Plan Assets and Liabilities		
a	Total plan assets.....	7a 0	0
b	Total plan liabilities.....	7b 0	0
c	Net plan assets (subtract line 7b from line 7a).....	7c 0	0
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
	(1) Employers.....	8a(1) 0	
	(2) Participants.....	8a(2) 0	
	(3) Others (including rollovers).....	8a(3) 0	
b	Other income (loss).....	8b 280	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c	280
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d 280	
e	Certain deemed and/or corrective distributions (see instructions).....	8e 0	
f	Administrative service providers (salaries, fees, commissions).....	8f 0	
g	Other expenses.....	8g 0	
h	Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h	280
i	Net income (loss) (subtract line 8h from line 8c).....	8i	0
j	Transfers to (from) the plan (see instructions).....	8j 0	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10		Yes	No	Amount
a	During the plan year: Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program).....		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....		X	
c	Was the plan covered by a fidelity bond?.....	X		500000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....		X	
f	Has the plan failed to provide any benefit when due under the plan?.....		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a**

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
 (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver.Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?..... Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Community Bancshares, Inc.
Employees' Defined Benefit Plan
EIN/PN: 31-1002504/001
2022 Form 5500-SF filing

Attachment to Part I, Line B

The Community Bancshares, Inc. Employees' Defined Benefit Plan ("Plan") completed a PBGC standard plan termination with a termination date of July 16, 2021. As indicated in the notes to the Plan's 2021 financial statement, "As of December 17, 2021, all participants except for those elected annuity distributions were distributed benefit payments in lump sum due under liquidation." The 2021 Form 5500 was filed with a plan year end of December 17, 2021, consistent with the Plan's audited financial statement. The PBGC Form 501 was filed February 18, 2022 indicating that all distributions had been completed before the end of 2021. At that time, the Plan's trust account had not yet been closed, however the value in the trust account was \$0.00 and all distributions in satisfaction of the Plan Sponsor's benefit obligations were believed to have been made.

After filing Form 501, the Plan Sponsor was notified by the trustee, U.S. Bank, that two checks issued previously to participants, remained uncashed. These checks were issued originally as monthly pension annuity payments. These checks were redeposited to the Plan's trust account and two separate checks were issued in the same amount as the redeposits made payable to Community Bancshares, Inc. ("CBI"). CBI then made payment to the two participants directly, to ensure that if the checks remained uncashed it would not affect the ability to close the Plan trust account. The final payment was issued to CBI on April 19, 2022 and the Plan's trust account was closed on May 31, 2022.

The Plan's 2021 Form 5500 was filed October 12, 2022. At that time, it was believed that a 2022 Form 5500-SF would not be required so the Plan Administrator indicated on Part I, Line B that the 2021 Form 5500 was the final filing.

In February 2023, the Plan Sponsor was advised by their auditor that a 2022 Form 5500-SF must be filed to allow for an unqualified audit opinion for the Plan Sponsor's 2022 fiscal year financial statements. The Plan Administrator is filing this 2022 Form 5500-SF as soon as administratively possible after discovery that it would be required by their auditor. The Plan Administrator is not amending the 2021 Form 5500 to change the final filing status indicator. Based on the determination that a 2022 Form 5500-SF is required the plan year ending date for the 2021 Form 5500 should be December 31, 2021, not December 17, 2021 as originally indicated.

This filing is being submitted through the Department of Labor's Delinquent Filer Voluntary Compliance Program.

Community Bancshares, Inc.
Employees' Defined Benefit Plan
EIN/PN: 31-1002504/001
2022 Form 5500-SF filing

Attachment to Part VI, Line 11

The Community Bancshares, Inc. Employees' Defined Benefit Plan ("Plan") completed a PBGC standard plan termination with a termination date of July 16, 2021. The minimum funding requirements ceased to apply as of that date. The Plan did not have an unpaid minimum required contribution upon plan termination.

Community Bancshares, Inc.
Employees' Defined Benefit Plan
EIN/PN: 31-1002504/001
2022 Form 5500-SF filing

Attachment to Part II, Line 6c

The Community Bancshares, Inc. Employees' Defined Benefit Plan ("Plan") completed a PBGC standard plan termination with a termination date of July 16, 2021, and made what was believed to be the final distribution in satisfaction of all Plan Sponsor benefit obligations on December 1, 2021. PBGC reviewed the Form 501 filing and issued a closing letter to the Plan on April 11, 2022. As such, a Comprehensive Premium Filing is not due for the short 2022 plan year.

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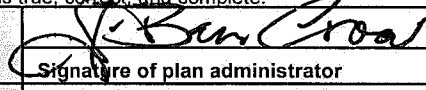
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SIGN HERE		<u>2/21/2023</u>	J. Ben Crow
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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