

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>06/01/2021</u> and ending <u>05/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE ALLIANCE RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1972</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/1972</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/01/1972</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>THE ALLIANCE, INC.</u> <u>400 CLIFTON AVENUE SOUTH</u> <u>MINNEAPOLIS, MN 55403-3299</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>41-0963427</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>612-874-4105</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541310</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>41-0963427</u>	2c Plan Sponsor's telephone number <u>612-874-4105</u>	2d Business code (see instructions) <u>541310</u>	
2b Employer Identification Number (EIN) <u>41-0963427</u>					
2c Plan Sponsor's telephone number <u>612-874-4105</u>					
2d Business code (see instructions) <u>541310</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.	03/03/2023	CYNTHIA ELLSWORTH
	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	154
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)	107
a(2) Total number of active participants at the end of the plan year		6a(2)	107
b Retired or separated participants receiving benefits.....		6b	13
c Other retired or separated participants entitled to future benefits		6c	42
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	162
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	162
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	146
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	13
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G			
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 06/01/2021 and ending 05/31/2022		
A Name of plan THE ALLIANCE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE ALLIANCE, INC.	D Employer Identification Number (EIN) 41-0963427	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

GREAT-WEST LIFE & ANNUITY COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	78080	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CLIFTONLARSONALLEN LLP

1301 W 22ND ST STE 1100
OAK BROOK, IL 60523

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	10710	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ADVISED ASSETS GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	9191	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

FOX ROTHSCHILD LLP

2000 MARKET ST 20TH FLOOR
PHILADELPHIA, PA 19103

(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?
29	ATTORNEY	5962	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022		
A Name of plan THE ALLIANCE RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE ALLIANCE, INC.	D Employer Identification Number (EIN) 41-0963427	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	82010	103459
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	730207	670050
(2) U.S. Government securities	1c(2)	3303945	1530815
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	7508638	7279365
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	38291071	32430168
(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)	21119	5091
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	25862879	25731239
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	75799869	67750187

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
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	75799869	67750187
---	-----------	----------	----------

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)	1466330	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1466330
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	260245	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	712	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		260957
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	337528	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2027128	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2364656
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	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)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		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)		-10572719
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		-6480776
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1464963	
(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)		1464963
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	103943	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		103943
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1568906
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-8049682
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan THE ALLIANCE RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE ALLIANCE, INC.	D Employer Identification Number (EIN) 41-0963427

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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 _____

THE ALLIANCE RETIREMENT PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE
AS OF MAY 31, 2022 AND 2021 AND
FOR THE YEAR ENDED MAY 31, 2022



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAconnect.com

**THE ALLIANCE RETIREMENT PLAN
TABLE OF CONTENTS
MAY 31, 2022 AND 2021**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE (ATTACHMENT TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	14



INDEPENDENT AUDITORS' REPORT

Board of Directors
The Alliance Retirement Plan
Minneapolis, Minnesota

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of The Alliance Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of May 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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 May 31, 2022, stating that the certified investment information, as described in the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of The Alliance Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

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

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

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

Board of Directors
The Alliance Retirement Plan

- 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 The Alliance Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Alliance Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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 Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of May 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Board of Directors
The Alliance Retirement Plan

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 its form and content, is 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).

Auditors' Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of The Alliance Retirement Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated February 18, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
February 24, 2023

THE ALLIANCE RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MAY 31, 2022 AND 2021

ASSETS	<u>2022</u>	<u>2021</u>
INVESTMENTS (at Fair Value)		
Mutual Funds	\$ 25,731,239	\$ 25,862,879
Common Stocks	32,430,168	38,291,071
Corporate Bonds	7,279,365	7,508,638
U.S. Government Securities	1,530,815	3,303,945
Money Market Fund	670,050	730,207
Total Investments at Fair Value	<u>67,641,637</u>	<u>75,696,740</u>
RECEIVABLES		
Employer Discretionary Contribution	1,503,727	1,466,330
Accrued Income	103,459	82,011
Notes Receivable from Participants	5,091	21,118
Total Receivables	<u>1,612,277</u>	<u>1,569,459</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 69,253,914</u></u>	<u><u>\$ 77,266,199</u></u>

See accompanying Notes to Financial Statements.

THE ALLIANCE RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED MAY 31, 2022

ADDITIONS:

INVESTMENT INCOME

Net Depreciation in Fair Value of Investments	\$ (9,974,952)
Interest and Dividends	<u>2,027,129</u>
Total Investment Income	(7,947,823)

**INTEREST INCOME ON NOTES RECEIVABLE
FROM PARTICIPANTS**

718

EMPLOYER DISCRETIONARY CONTRIBUTION

1,503,726

Total Additions	(6,443,379)
-----------------	-------------

DEDUCTIONS:

BENEFITS PAID TO PARTICIPANTS

1,464,963

ADMINISTRATIVE EXPENSES

103,943

Total Deductions	<u>1,568,906</u>
------------------	------------------

NET DECREASE

(8,012,285)

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>77,266,199</u>
-------------------	-------------------

End of Year	<u><u>\$ 69,253,914</u></u>
-------------	-----------------------------

See accompanying Notes to Financial Statements.

**THE ALLIANCE RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021**

NOTE 1 DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan originally effective June 1, 1972. The Plan has been amended throughout the years to comply with tax legislation and most recently restated and amended effective June 1, 2015. The Plan excludes leased employees, employees covered by a collective bargaining agreement, and, unless otherwise agreed, employees who became employees as a result of an asset or stock acquisition, merger or similar transaction involving a change in the employer of the employees of a trade or business beginning on the date of such transaction and ending on the last day of the Plan year beginning after the date of the transaction. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors is responsible for the oversight of the Plan.

Eligibility

Employees of The Alliance (the Company) are eligible to participate in the Plan on their employment commencement date. Participants will receive an allocation of Company contributions upon completion of one or more hours of service during the Plan year and they must be employed on the last day of the Plan year unless they are not employed due to death, disability, or attainment of normal retirement age.

Contributions

The Company may, at its discretion, elect to make a contribution to the Plan. For the year ended May 31, 2022, the Company discretionary contribution was 15% of eligible compensation plus 3% of eligible compensation above the social security taxable wage base.

Eligible participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each eligible participant's account is credited with the Company's discretionary contribution and an allocation of Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, or participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

**THE ALLIANCE RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their rollover contributions plus actual earnings thereon. Vesting in the Company discretionary contribution portion of their accounts, plus actual earnings thereon, is based on years of credited service. A participant is 100% vested after six years of credited service. Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death, or permanent disability.

Notes Receivable from Participants

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% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a rate of 1% plus the prime interest rate as published by *The Wall Street Journal*. Principal and interest are paid ratably through payroll deductions.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution or installments. The Plan allows for in-service distributions if a participant reaches age 55 (age 62 for amounts transferred into the Plan from a money purchase pension plan) and completion of six years of vested service. The Plan also allows hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between \$1,000 and \$5,000, the Plan Sponsor may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Forfeited Accounts

Forfeited nonvested accounts are used to reduce administrative expenses or to reduce future Company contributions. Forfeited nonvested accounts as of May 31, 2022 and 2021 totaled \$128,186 and \$124,816, respectively. There was \$124,816 of forfeitures used to reduce Company contributions for the year ended May 31, 2022. There were no forfeitures used to reduce administrative expenses for the year ended May 31, 2022.

**THE ALLIANCE RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of May 31, 2022 or 2021. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments, as well as certain other administrative expenses are charged directly to the participant's account and are included in administrative expense. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through February 24, 2023, the date the financial statements were available to be issued.

**THE ALLIANCE RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021**

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Empower Trust Company, LLC, a qualified institution, has supplied the Plan administrator with a certification as to the completeness and accuracy of the information noted below as reflected on the accompanying statement of net assets available for benefits as of May 31, 2022, the statement of changes in net assets available for benefits for the year ended May 31, 2022, and the supplemental schedule of assets (held at end of year) as of May 31, 2022.

Great-West Trust Company, LLC, a qualified institution, has supplied the Plan administrator with a certification as to the completeness and accuracy of the information noted below as reflected on the accompanying statement of net assets available for benefits as of May 31, 2021.

	<u>2022</u>	<u>2021</u>
Mutual Funds	\$ 25,731,239	\$ 25,862,879
Notes Receivable from Participants	5,091	21,118
	<u>2022</u>	
Net Appreciation in Fair Value of Investments	\$ (4,568,083)	
Interest and Dividends	2,027,060	
Interest Income on Notes Receivable from Participants	718	

NOTE 4 FAIR VALUE OF INVESTMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

**THE ALLIANCE RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021**

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

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

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 (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate Bonds: Valued based on a model that uses inputs such as interest-rate yield curves, cross-currency-basis index spreads or country credit-spreads, which are similar to the valued obligations in terms of issuer, maturity, and seniority.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Money Market Fund: The value of cash held in short-term investment funds is based on quoted prices for similar assets in active markets. Cash held in banks is valued at cost, which approximates fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31:

	2022			
	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds	\$ 25,731,239	\$ -	\$ -	\$ 25,731,239
Common Stocks	32,430,168	-	-	32,430,168
Corporate Bonds	-	7,279,365	-	7,279,365
U.S. Government Securities	-	1,530,815	-	1,530,815
Money Market Fund	670,050	-	-	670,050
Total Investments at Fair Value	\$ 58,831,457	\$ 8,810,180	\$ -	\$ 67,641,637

**THE ALLIANCE RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021**

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

	2021			
	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds	\$ 25,862,879	\$ -	\$ -	\$ 25,862,879
Common Stocks	38,291,071	-	-	38,291,071
Corporate Bonds	-	7,508,638	-	7,508,638
U.S. Government Securities	-	3,303,945	-	3,303,945
Money Market Fund	730,207	-	-	730,207
Total Investments at Fair Value	<u>\$ 64,884,157</u>	<u>\$ 10,812,583</u>	<u>\$ -</u>	<u>\$ 75,696,740</u>

NOTE 5 RISKS AND UNCERTAINTIES

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

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would become 100% vested in their Company contributions.

NOTE 7 PLAN TAX STATUS

The Plan is placing reliance on an opinion letter dated March 31, 2014 received from the IRS indicating that the volume submitter plan is qualified under Section 401 of the Internal Revenue Code (IRC) and is therefore not subject to tax under current income tax law. The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

Plan investments are managed by Empower. Empower Retirement is the recordkeeper as defined by the Plan and Empower Trust Company, LLC and Great West Trust Company, LLC are the trustees as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions.

**THE ALLIANCE RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021**

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of May 31:

	<u>2022</u>	<u>2021</u>
Net Assets Available for Benefits per the Financial Statements	\$ 69,253,914	\$ 77,266,199
Employer Discretionary Contribution Receivable	<u>(1,503,727)</u>	<u>(1,466,330)</u>
Net Assets Available for Benefits per the Form 5500	<u><u>\$ 67,750,187</u></u>	<u><u>\$ 75,799,869</u></u>

The following is a reconciliation of the net increase per the financial statements to the net income per the Form 5500 for the year ended May 31, 2022:

	<u>2022</u>
Net Decrease per the Financial Statements	\$ (8,012,285)
Change in Employer Discretionary Contribution Receivable	<u>(37,397)</u>
Net Loss per the Form 5500	<u><u>\$ (8,049,682)</u></u>

The Form 5500 is prepared on a cash basis while the financial statements are prepared on accrual basis.

THE ALLIANCE RETIREMENT PLAN
E.I.N. 41-0963427 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
		<u>Mutual Funds:</u>		
	American Beacon	Large Cap Value Investor	\$	285,099
	American Funds	Growth Fund of America R4		3,503,741
	Dodge & Cox	International Stock		1,868,694
	Federated	Mid-Cap Index Svc		674,657
	ClearBridge	Clearbridge International Growth IS		127,920
	WCM	WCM Focused Internation Growth Inst		168,442
	Franklin	Small-Mid Cap Growth Fund		854,609
*	Great-West	Government Money Market Inst		716,449
	Invesco	Developing Markets A		581,210
	Janus Henderson	Global Research T		1,403,494
	Janus Henderson	Research T		1,427,257
	JPMorgan	U.S. Small Company R6		441,517
	MFS	Value A		1,638,489
	Nuveen	Dividend Value I		164,598
	Nuveen	Mid Cap Growth Opp I		437,160
	Nuveen	Mid Cap Value Fund I		268,870
	Nuveen	Real Estate Securities I		722,571
	Nuveen	Small Cap Select I		727,299
	PIMCO	Real Return Admin		526,052
	TIAA	TIAA CREF Short Bond Advisor		391,522
	T. Rowe Price	QM US Small-Cap Growth Eq		343,731
	Undiscovered Managers	Behavioral Val R3		268,574
	Vanguard	500 Index Admiral		3,029,605
	Vanguard	Long-Term Growth Index Admiral		1,105,421
	Vanguard	Small Cap Growth Index Adm		389,250
	Vanguard	Small Cap Index Adm		494,973
	Vanguard	Small Cap Value Index Admiral		125,495
	Victory Sycamore	Established Value A		1,132,917
	Wells Fargo	Core Bond Admin		1,773,160
	Invesco	International Bond Fund A		138,463
				<u>25,731,239</u>
	Various	DGI Portfolio - Various - See Attached		41,910,398
*	Participants	Participant Loans		
		Rates from 4.25% to 6.00%	-	<u>5,091</u>
				<u><u>\$ 67,646,728</u></u>

* Indicates party-in-interest

** Cost omitted for participant-directed accounts

THE ALLIANCE RETIREMENT PLAN
E.I.N. 41-0963427 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
MAY 31, 2022

Security Symbol	Cusip	Security	Quantity	Report Date	Price	Market Value	Pct Assets
COMMON STOCK							
akam	00971T101	AKAMAI TECHNOLOGIES COM	15,414	05-31-22	101.04	1,557,430.56	3.71
alrm	011642105	ALARM COM HLDGS INC COM	14,655	05-31-22	63.23	926,635.65	2.21
algn	016255101	ALIGN TECHNOLOGY INC	3,526	05-31-22	277.64	978,958.64	2.33
anet	040413106	ARISTA NETWORKS INC COM	7,380	05-31-22	102.28	754,826.40	1.80
adsk	052769106	AUTODESK INC COM	4,290	05-31-22	207.75	891,247.50	2.12
cgnx	192422103	COGNEX CORP COM	12,787	05-31-22	48.42	619,146.54	1.47
clb	N22717107	CORE LABORATORIES N V COM	4,534	05-31-22	28.18	127,768.12	0.30
ctra	127097103	COTERRA ENERGY INC	49,156	05-31-22	34.33	1,687,525.48	4.02
dlx	248019101	DELUXE CORP COM	6,807	05-31-22	23.93	162,891.51	0.39
dlb	25659T107	DOLBY LABORATORIES INC COM CL A	14,422	05-31-22	77.62	1,119,435.64	2.66
grmn	H2906T109	GARMIN LTD SHS	11,240	05-31-22	105.62	1,187,168.80	2.83
gnbx	371901109	GENTEX CORP COM	46,535	05-31-22	31.08	1,446,307.80	3.44
thrm	37253A103	GENTHERM INC COM	6,300	05-31-22	68.94	434,322.00	1.03
ggg	384109104	GRACO INC COM	6,690	05-31-22	63.30	423,477.00	1.01
idcc	45867G101	INTERDIGITAL INC	6,244	05-31-22	65.29	407,670.76	0.97
intu	461202103	INTUIT COM	2,129	05-31-22	414.46	882,385.34	2.10
isrg	46120E602	INTUITIVE SURGICAL INC	3,303	05-31-22	227.64	751,894.92	1.79
ipgp	44980X109	IPG PHOTONICS CORP COM	2,096	05-31-22	105.49	221,107.04	0.53
jblu	477143101	JETBLUE AWYS CORP COM	27,805	05-31-22	10.74	299,502.30	0.71
lstr	515098101	LANDSTAR SYS INC COM	5,440	05-31-22	151.43	823,779.20	1.96
lgih	50187T106	LGI HOMES INC COM	4,667	05-31-22	97.99	457,319.33	1.09
mchp	595017104	MICROCHIP TECHNOLOGY INC COM	18,845	05-31-22	72.65	1,369,089.25	3.26
msm	553530106	MSC INDL DIRECT INC CL A	3,331	05-31-22	84.93	282,901.83	0.67
mygn	62855J104	MYRIAD GENETICS INC COM	16,577	05-31-22	19.24	318,941.48	0.76
jwn	655664100	NORDSTROM INC COM	10,898	05-31-22	26.43	288,034.14	0.69
otex	683715106	OPEN TEXT CORP COM	14,315	05-31-22	41.01	587,058.15	1.40
payx	704326107	PAYCHEX INC COM	6,224	05-31-22	123.83	770,717.92	1.83
poly	727493108	PLANTRONICS INC NEW COM	17,733	05-31-22	39.48	700,098.84	1.67
plxs	729132100	PLEXUS CORP COM	17,643	05-31-22	84.80	1,496,126.40	3.56
powi	739276103	POWER INTEGRATIONS INC COM	14,192	05-31-22	84.38	1,197,520.96	2.85
prlb	743713109	PROTO LABS INC COM	12,869	05-31-22	48.19	620,157.11	1.48
pstg	74624M102	PURE STORAGE INC CL A	35,434	05-31-22	23.73	840,848.82	2.00
rci	V7780T103	ROYAL CARIBBEAN GROUP	8,926	05-31-22	58.07	518,332.82	1.23
snbr	83125X103	SLEEP NUMBER CORPORATION	12,552	05-31-22	45.93	576,513.36	1.37
sna	833034101	SNAP ON INC COM	4,235	05-31-22	221.88	939,661.80	2.24
swn	845467109	SOUTHWESTERN ENERGY CO COM	142,863	05-31-22	9.12	1,302,910.56	3.10
sfix	860897107	STITCH FIX INC COM CL A	17,271	05-31-22	8.47	146,285.37	0.35
stra	86272C103	STRATEGIC EDUCATION INC	5,436	05-31-22	65.82	357,797.52	0.85
smci	86800U104	SUPER MICRO COMPUTER INC COM	32,573	05-31-22	50.06	1,630,604.38	3.88
ttwo	874054109	TAKE-TWO INTERACTIVE	1,198	05-31-22	124.53	149,186.94	0.36
tjx	872540109	TJX COS INC NEW COM	12,249	05-31-22	63.57	778,668.93	1.85
uaa	904311107	UNDER ARMOUR INC CL A	54,830	05-31-22	10.58	580,101.40	1.38
vsat	92552V100	VIASAT INC COM	20,707	05-31-22	39.49	817,719.43	1.95
						32,430,167.94	77.19
CORPORATE BONDS							
219868BS4	219868BS4	CORPORACION ANDINA DE FOMENTO	86,000	05-31-22	100.06	86,054.20	0.20
		4.375% Due 06-15-22					
465685AG0	465685AG0	ITC HLDGS CORP	75,000	05-31-22	100.88	75,662.25	0.18
		4.050% Due 07-01-23					
780082AD5	780082AD5	ROYAL BK CDA	115,000	05-31-22	102.28	117,619.70	0.28
		4.650% Due 01-27-26					
74251VAM4	74251VAM4	PRINCIPAL FINL GROUP INC	115,000	05-31-22	96.27	110,716.25	0.26
		3.100% Due 11-15-26					

THE ALLIANCE RETIREMENT PLAN
E.I.N. 41-0963427 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
MAY 31, 2022

Security Symbol	Cusip	Security	Quantity	Report Date	Price	Market Value	Pct Assets
46625HJZ4	46625HJZ4	JPMORGAN CHASE & CO 4.125% Due 12-15-26	115,000	05-31-22	100.41	115,477.25	0.27
092113AM1	092113AM1	BLACK HILLS CORP 3.150% Due 01-15-27	115,000	05-31-22	96.65	111,144.05	0.26
17252MAN0	17252MAN0	CINTAS CORP NO 2 3.700% Due 04-01-27	120,000	05-31-22	100.61	120,734.40	0.29
136385AX9	136385AX9	CANADIAN NAT RES LTD MED TERM 3.850% Due 06-01-27	115,000	05-31-22	98.57	113,357.80	0.27
29250NAR6	29250NAR6	ENBRIDGE INC MTN CDS- 3.700% Due 07-15-27	125,000	05-31-22	98.37	122,962.50	0.29
125896BS8	125896BS8	CMS ENERGY CORP 3.450% Due 08-15-27	115,000	05-31-22	98.51	113,292.25	0.27
00751YAF3	00751YAF3	ADVANCE AUTO PARTS INC 1.750% Due 10-01-27	130,000	05-31-22	87.04	113,150.70	0.27
92939UAD8	92939UAD8	WEC ENERGY GROUP INC 1.375% Due 10-15-27	128,000	05-31-22	87.82	112,405.76	0.27
760759AS9	760759AS9	REPUBLIC SVCS INC 3.375% Due 11-15-27	120,000	05-31-22	97.92	117,505.20	0.28
844741BE7	844741BE7	SOUTHWEST AIRLS CO 3.450% Due 11-16-27	125,000	05-31-22	95.63	119,533.75	0.28
06051GGC7	06051GGC7	BANK AMER CORP 4.183% Due 11-25-27	115,000	05-31-22	99.64	114,583.70	0.27
036752AB9	036752AB9	ELEVANCE HEALTH INC 3.650% Due 12-01-27	120,000	05-31-22	99.31	119,169.60	0.28
637432NP6	637432NP6	NATIONAL RURAL UTILS COOP FIN 3.400% Due 02-07-28	120,000	05-31-22	97.72	117,268.80	0.28
023608AK8	023608AK8	AMEREN CORP 1.750% Due 03-15-28	130,000	05-31-22	88.42	114,949.90	0.27
842587DH7	842587DH7	SOUTHERN CO 1.750% Due 03-15-28	125,000	05-31-22	87.33	109,168.75	0.26
035240AL4	035240AL4	Anheuser-Busch Inbev Worldwide, Inc. 4.000% Due 04-13-28	115,000	05-31-22	100.90	116,032.70	0.28
04636NAE3	04636NAE3	ASTRAZENECA FINANCE LLC 1.750% Due 05-28-28	126,000	05-31-22	90.35	113,843.52	0.27
124857AX1	124857AX1	PARAMOUNT GLOBAL 3.700% Due 06-01-28	115,000	05-31-22	96.35	110,797.90	0.26
682680AU7	682680AU7	ONEOK INC NEW 4.550% Due 07-15-28	110,000	05-31-22	99.55	109,501.70	0.26
902917AH6	902917AH6	WASTE MGMT INC DEL 7.000% Due 07-15-28	95,000	05-31-22	115.35	109,585.35	0.26
172967KU4	172967KU4	CITIGROUP INC 4.125% Due 07-25-28	122,000	05-31-22	98.40	120,048.00	0.29
7591EPAT7	7591EPAT7	REGIONS FINANCIAL CORP NEW 1.800% Due 08-12-28	130,000	05-31-22	87.57	113,841.00	0.27
907818EY0	907818EY0	UNION PAC CORP 3.950% Due 09-10-28	115,000	05-31-22	101.26	116,452.45	0.28
343412AF9	343412AF9	FLUOR CORP NEW 4.250% Due 09-15-28	94,000	05-31-22	95.12	89,412.80	0.21
92343VER1	92343VER1	VERIZON COMMUNICATIONS INC 4.329% Due 09-21-28	110,000	05-31-22	101.56	111,714.90	0.27
20030NCT6	20030NCT6	COMCAST CORP NEW 4.150% Due 10-15-28	120,000	05-31-22	102.42	122,910.00	0.29
15189TAV9	15189TAV9	CENTERPOINT ENERGY INC 4.250% Due 11-01-28	110,000	05-31-22	99.87	109,858.10	0.26
10373QAE0	10373QAE0	BP CAP MKTS AMER INC 4.234% Due 11-06-28	110,000	05-31-22	102.17	112,385.90	0.27

THE ALLIANCE RETIREMENT PLAN
E.I.N. 41-0963427 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
MAY 31, 2022

Security Symbol	Cusip	Security	Quantity	Report Date	Price	Market Value	Pct Assets
00287YBF5	00287YBF5	ABBVIE INC	115,000	05-31-22	101.46	116,683.60	0.28
		4.250% Due 11-14-28					
26078JAD2	26078JAD2	DOWDUPONT INC	110,000	05-31-22	103.66	114,029.30	0.27
		4.725% Due 11-15-28					
913017CY3	913017CY3	UNITED TECHNOLOGIES CORP	110,000	05-31-22	101.23	111,354.10	0.27
		4.125% Due 11-16-28					
025537AM3	025537AM3	AMERICAN ELEC PWR INC	115,000	05-31-22	99.97	114,963.20	0.27
		4.300% Due 12-01-28					
95000U2D4	95000U2D4	WELLS FARGO & CO	100,000	05-31-22	99.60	99,601.00	0.24
		4.150% Due 01-24-29					
00206RHJ4	00206RHJ4	AT&T INC	110,000	05-31-22	101.21	111,335.40	0.26
		4.350% Due 03-01-29					
126408HM8	126408HM8	CSX CORP	110,000	05-31-22	101.46	111,606.00	0.27
		4.250% Due 03-15-29					
95040QAH7	95040QAH7	WELLTOWER INC	110,000	05-31-22	98.91	108,802.10	0.26
		4.125% Due 03-15-29					
05531GAB7	05531GAB7	TRUIST FINL CORP SER H NOTE	110,000	05-31-22	97.58	107,339.10	0.26
		3.875% Due 03-19-29					
301448BE2	301448BE2	GATX CORP	110,000	05-31-22	101.45	111,599.40	0.27
		4.700% Due 04-01-29					
91913YAW0	91913YAW0	VALERO ENERGY CORP	115,000	05-31-22	97.75	112,417.10	0.27
		4.000% Due 04-01-29					
548661DR5	548661DR5	LOWES COS INC	115,000	05-31-22	97.02	111,569.55	0.27
		3.650% Due 04-05-29					
29278NAG8	29278NAG8	ENERGY TRANSFER L P	120,000	05-31-22	102.48	122,977.20	0.29
		5.250% Due 04-15-29					
74456QBY1	74456QBY1	PUBLIC SVC ELEC & GAS CO	115,000	05-31-22	96.15	110,567.90	0.26
		3.200% Due 05-15-29					
26441CBE4	26441CBE4	DUKE ENERGY CORP NEW	120,000	05-31-22	94.56	113,473.20	0.27
		3.400% Due 06-15-29					
91159HHW3	91159HHW3	U S BANCORP MTNS BK ENT	130,000	05-31-22	93.02	120,926.00	0.29
		3.000% Due 07-30-29					
29379VBV4	29379VBV4	ENTERPRISE PRODS OPER LLC	130,000	05-31-22	93.80	121,937.40	0.29
		3.125% Due 07-31-29					
040555CZ5	040555CZ5	ARIZONA PUB SVC CO	133,000	05-31-22	89.20	118,636.00	0.28
		2.600% Due 08-15-29					
126650DG2	126650DG2	CVS HEALTH CORP	120,000	05-31-22	94.31	113,167.20	0.27
		3.250% Due 08-15-29					
65473PAH8	65473PAH8	NISOURCE INC	125,000	05-31-22	90.51	113,138.75	0.27
		2.950% Due 09-01-29					
828807DF1	828807DF1	SIMON PPTY GROUP LP	135,000	05-31-22	88.11	118,953.90	0.28
		2.450% Due 09-13-29					
822582CD2	822582CD2	SHELL INTERNATIONAL FIN BV	125,000	05-31-22	90.89	113,607.50	0.27
		2.375% Due 11-07-29					
257375AP0	257375AP0	DOMINION ENERGY GAS HLDGS LLC	115,000	05-31-22	90.44	104,003.70	0.25
		3.000% Due 11-15-29					
233331BF3	233331BF3	DTE ENERGY CO	120,000	05-31-22	90.85	109,016.40	0.26
		2.950% Due 03-01-30					
745310AK8	745310AK8	PUGET ENERGY INC	110,000	05-31-22	95.45	104,999.40	0.25
		4.100% Due 06-15-30					
55336VBQ2	55336VBQ2	MPLX LP	140,000	05-31-22	86.61	121,248.40	0.29
		2.650% Due 08-15-30					
718546AW4	718546AW4	PHILLIPS 66	130,000	05-31-22	84.60	109,982.60	0.26
		2.150% Due 12-15-30					
31428XCD6	31428XCD6	FEDEX CORP	125,000	05-31-22	86.55	108,186.25	0.26
		2.400% Due 05-15-31					

THE ALLIANCE RETIREMENT PLAN
E.I.N. 41-0963427 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
MAY 31, 2022

Security Symbol	Cusip	Security	Quantity	Report Date	Price	Market Value	Pct Assets
665859AS3	665859AS3	NORTHERN TR CORP 3.375% Due 05-08-32	116,000	05-31-22	96.67	112,141.84	0.27
695114BZ0	695114BZ0	PACIFICORP 5.250% Due 06-15-35	105,000	05-31-22	105.70	110,990.25	0.26
911312AJ5	911312AJ5	UNITED PARCEL SERVICE INC 6.200% Due 01-15-38	85,000	05-31-22	119.51	101,586.05	0.24
58013MEF7	58013MEF7	MCDONALDS CORP MED TERM NT BE 6.300% Due 03-01-38	90,000	05-31-22	117.59	105,833.70	0.25
89352HAE9	89352HAE9	TRANSCANADA PIPELINES LTD 7.250% Due 08-15-38	90,000	05-31-22	123.94	111,550.50	0.27
						7,279,365.12	17.49
GOVERNMENT BONDS							
91282CBD2	91282CBD2	UNITED STATES TREAS NTS 0.125% Due 12-31-22	330,000	05-31-22	99.10	327,023.40	0.78
912828VS6	912828VS6	UNITED STATES TREAS NTS 2.500% Due 08-15-23	1,200,000	05-31-22	100.32	1,203,792.00	2.87
						1,530,815.40	3.66
CASH AND EQUIVALENTS							
ttbx	09248u551	BLACKROCK TREASURY TRUST INSTL 62		05-31-22		670,050.12	1.59
TOTAL PORTFOLIO						41,910,398.58	100.00



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

The Alliance Retirement Plan

01-JUN-21 to 31-MAY-22

01-JUN-22 22:02:23

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1FARCX			771,297.28	722,570.61
1LMGPX			156,240.41	127,920.32
1DODFX			1,696,376.99	1,868,694.40
1GTDDX			620,054.86	581,210.42
1JAWWX			1,430,368.87	1,403,493.69
1WCMIX			202,155.54	168,441.51
1JUSMX			484,013.81	441,516.51
1ARSTX			705,557.11	727,299.48
1PRDSX			348,183.56	343,730.30
1UBVTX			237,492.05	268,573.64
1VSGAX			370,037.15	389,249.55
1VSMAX			474,263.47	494,973.17
1VSIAX			105,914.61	125,495.19
1DGIBAL			12,883,021.05	41,830,301.55
1FMDCX			805,662.73	674,657.45
1FRSGX			1,063,521.48	854,608.92
1FISGX			624,683.79	437,160.28
1FSEIX			179,735.58	268,869.97
1VETAX			947,346.64	1,132,917.41
1AAGPX			283,655.49	285,099.20
1AFGF4			3,117,495.27	3,503,741.26
1JAMRX			1,297,285.21	1,427,257.49
1MEIAX			1,217,248.10	1,638,488.99
1FAQIX			166,058.57	164,597.84
1VFIAx			2,361,586.98	3,029,604.82
1OIBAX			168,482.44	138,463.25
1PARRX			566,348.66	526,051.26
1TCTHX			404,377.37	391,521.62
1VWESX			1,342,287.85	1,105,421.35
1MNTRX			1,985,721.75	1,773,159.75
1MXGXX			588,264.48	588,264.48
			37,604,739.15	67,433,355.68
PARTICIPANT LOANS	VARIOUS	4.250-6.000	5,085.90	5,091.23
FORFEITURES			128,185.24	128,185.24

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**The Alliance Retirement Plan****01-JUN-21 to 31-MAY-22****01-JUN-22 22:02:23**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
-------------------	---------------	---------------	----------------	---------------

LEGEND

INVESTMENT OPTION:

1FARCX	Nuveen Real Estate Securities I	1LMGPX	ClearBridge International Growth IS
1DODFX	Dodge & Cox International Stock - I	1GTDDX	Invesco EQV Emerging Mrkts All Cap Fd A
1JAWWX	Janus Henderson Global Research T	1WCMIX	WCM Focused International Growth Instl
1JUSMX	JPMorgan U.S. Small Company R6	1ARSTX	Nuveen Small Cap Select I
1PRDSX	T. Rowe Price QM US Small-Cap Growth Eq	1UBVTX	Undiscovered Managers Behavioral Val R3
1VSGAX	Vanguard Small Cap Growth Index Admiral	1VSMAX	Vanguard Small Cap Index Adm
1VSIAX	Vanguard Small Cap Value Index Admiral	1DGIBAL	DGI Balanced Growth Portfolio
1FMDCX	Federated Hermes Mid-Cap Index SS	1FRSGX	Franklin Small-Mid Cap Growth Fund
1FISGX	Nuveen Mid Cap Growth Opp I	1FSEIX	Nuveen Mid Cap Value Fund I
1VETAX	Victory Sycamore Established Value A	1AAGPX	American Beacon Lg Cap Value Investor
1AFGF4	American Funds Growth Fund of Amer R4	1JAMRX	Janus Henderson Research T
1MEIAX	MFS Value A	1FAQIX	Nuveen Dividend Value I
1VFIAX	Vanguard 500 Index Admiral	1OIBAX	Invesco International Bond A
1PARRX	PIMCO Real Return Admin	1TCTHX	TIAA CREF Short Term Bond Advisor
1VWESX	Vanguard Long-Term Investment Grade	1MNTRX	Allspring Core Bond Administrator
1MXGXX	Great-West Government Money Market Inst		

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year