

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022	
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 GREEN VALLEY CORPORATION 401K PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/1977
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) GREEN VALLEY CORPORATION 777 N. 1ST STREET, 5TH FLOOR SAN JOSE, CA 95112
2b	Employer Identification Number (EIN) 94-1512090
2c	Plan Sponsor's telephone number 408-287-0246
2d	Business code (see instructions) 236110

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.	05/11/2023	CRAIG CAMERON
	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
	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 GREEN VALLEY CORPORATION 777 N. 1ST STREET, 5TH FLOOR SAN JOSE, CA 95112		3b Administrator's EIN 94-1512090
		3c Administrator's telephone number 408-287-0246
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		5 172
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) 94
a(2) Total number of active participants at the end of the plan year		6a(2) 79
b Retired or separated participants receiving benefits.....		6b 73
c Other retired or separated participants entitled to future benefits		6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 152
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 154
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 151
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 1
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 2H 2J 2K 2T 3D 3H		
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 GREEN VALLEY CORPORATION 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREEN VALLEY CORPORATION	D Employer Identification Number (EIN) 94-1512090	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NWPS	4025 DELRIDGE WAY SW SUITE 250 SEATTLE, WA 98106
91-2090931	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CHARLES SCHWAB BANK	211 MAIN ST, 14 FLOOR SAN FRANCISCO, CA 94105
42-1558009	

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

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

NORTHWEST PLAN SERVICES, INC.

5446 CALIFORNIA AVENUE SW, SUITE 20
SEATTLE, WA 98136

(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?
13 15 16 38 60 63 64 65 70	NONE	420	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CHARLES SCHWAB BANK

211 MAIN ST, 14 FLOOR
SAN FRANCISCO, CA 94105

42-1558009

(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?
18	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

KMS FINANCIAL SERVICES, INC.

2001 6TH AVENUE, SUITE 2801
SEATTLE, WA 98121-9833

91-0850651

(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?
26 27 28 63	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	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
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For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022		
A Name of plan GREEN VALLEY CORPORATION 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GREEN VALLEY CORPORATION	D Employer Identification Number (EIN) 94-1512090	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	213268	191462
(2) Participant contributions.....	1b(2)	47324	0
(3) Other	1b(3)	0	26402
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5281678	4353639
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	442	221
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34957736	28200960
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	278550	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	40778998 32772684
Liabilities			
g	Benefit claims payable	1g	183604 10855
h	Operating payables	1h	147840 147840
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	331444 158695
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	40447554 32613989

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	191462
	(B) Participants	2a(1)(B)	1014111
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1205573
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)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	13
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2167208
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2167221
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	-1810
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-1810
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-53191
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-53191

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-4863175
c Other income.....	2c		775
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1544607
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6286597	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6286597
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	2361	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2361
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6288958
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-7833565
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: JOHANSON & YAU ACCOUNTANCY CORP.

(2) EIN: 94-2702860

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		419049

	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?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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.
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For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan GREEN VALLEY CORPORATION 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GREEN VALLEY CORPORATION	D Employer Identification Number (EIN) 94-1512090

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): 42-1558009 94-1512090 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
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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 _____

GREEN VALLEY CORPORATION

401(k) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

WITH

SUPPLEMENTARY INFORMATION

YEARS ENDED MAY 31, 2022 AND 2021

AND

INDEPENDENT AUDITORS' REPORT



GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST

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JOHANSON & YAU
ASSURANCE • TAX • WEALTH

INDEPENDENT AUDITORS' REPORT

To the Participants and
Plan Administrator of the
Green Valley Corporation
401(k) Profit Sharing Plan and Trust
San Jose, California

Opinion on the 2022 Financial Statements

We have audited the accompanying financial statements of Green Valley Corporation 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Green Valley Corporation 401(k) Profit Sharing Plan and Trust as of May 31, 2022, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of Green Valley Corporation 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.



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 Green Valley Corporation 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Green Valley Corporation 401(k) Profit Sharing Plan and Trust'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 Green Valley Corporation 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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.

2022 Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment at Plan Year End and Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Auditor's Report on the 2021 Financial Statements

We have audited the statement of net assets available for benefits of Green Valley Corporation 401(k) Profit Sharing Plan and Trust as of May 31, 2021 and the related statement of changes in net assets available for benefits for the year ended May 31, 2021 (not presented herein), and in our report dated March 15, 2022, we expressed an unmodified opinion on those financial statements.

Johanson & Yau Accountancy Corporation

Campbell, California
May 4, 2023

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
MAY 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Participant-directed assets		
Investments, at fair value	\$ 28,200,957	\$ 34,921,576
Employer contribution receivables	191,462	213,268
Participant contribution receivables	-	47,324
Other receivable	26,402	-
Cash and cash equivalents	<u>3,801,366</u>	<u>4,695,032</u>
Total participant-directed assets	<u>32,220,187</u>	<u>39,877,200</u>
Employer directed assets		
Investments, at fair value	221	315,149
Less expenses due employer	(147,840)	(147,840)
Less benefits payable	(10,855)	(183,604)
Cash and cash equivalents	<u>552,273</u>	<u>586,646</u>
Total employer directed assets	<u>393,799</u>	<u>570,351</u>
Net assets available for plan benefits	<u><u>\$ 32,613,986</u></u>	<u><u>\$ 40,447,551</u></u>

See accompanying notes to financial statements

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEAR ENDED MAY 31, 2022

Additions to net assets attributed to:

Investment income

Interest and dividends	\$ 2,167,996
Net change in fair value of investments	<u>(4,918,176)</u>

(2,750,180)

Contributions

Participants	1,014,111
Employer	<u>191,462</u>

1,205,573

Total additions (reductions)	<u>(1,544,607)</u>
------------------------------	--------------------

Deductions from net assets attributed to:

Benefits paid to participants	6,286,597
Administrative fees	<u>2,361</u>

Total deductions	<u>6,288,958</u>
------------------	------------------

Change in net assets	(7,833,565)
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Net assets available for plan benefits

Beginning of year	<u>40,447,551</u>
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End of year	<u><u>\$ 32,613,986</u></u>
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See accompanying notes to financial statements

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Green Valley Corporation (“Company”) (“Plan Sponsor”) 401(k) Profit Sharing Plan and Trust (“Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General - The Plan is a defined contribution plan covering all employees of the Company who have one year of service and are age twenty-one or older. Participants must work more than 1,000 hours per year in order to enter the 401(k) plan or to receive Company contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Eligibility, Contributions and Vesting - All employees are eligible to participate in the Plan providing they are at least 21 years of age and complete 1,000 hours of service from the date of hire, except the following classes: (a) independent contractors, (b) nonresident aliens who receive no compensation from the employer which constitutes U.S. source income, (c) collectively bargained employees, if the collective bargaining agreement does not provide for participation by such employees of the Plan, (d) leased employees, and (e) employees of related employers. Participants may begin deferring up to 100% of their compensation into the Plan. Contributions to the Plan are limited to the maximum amount allowable under the provisions of the Internal Revenue Code (IRC).

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers twenty-one investment options to Plan participants. The Company contributes to the Plan an amount of matching contributions equal to 100% of each participant’s “eligible contribution” that does not exceed \$1,000 plus 50% on the next \$4,000 of “eligible contribution” for a maximum matching of \$3,000. A participant’s “eligible contribution” is an amount equal to the participant’s elective deferral for the plan year. Additional profit sharing amounts may be contributed at the option of the Company’s board of directors. These employer discretionary profit sharing contributions are invested on the participant's behalf in their self-directed accounts by the Trustee of the Plan.

Participants are immediately vested in their deferral contributions and qualified matching contributions plus actual earnings thereon. The employer’s contributions and earnings shall vest in accordance with the following schedule:

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

Investment Options - Participants exercise control over the types of investments made on their behalf, provided that such accounts are invested in investment funds designated by the Plan. Participants may invest in any one or more investment funds and change their investment options at any time.

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Payment of Benefits - On termination of service due to death, disability or retirement, the form of the distribution depends on the amount of the participant's vested account. If the vested account balance is less than \$1,000, the Plan will distribute the vested interest of the account in a lump sum. If the vested account balance exceeds \$1,000, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in (a) a lump sum amount or (b) in annual, monthly, or quarterly installments.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, (b) Plan earnings, and (c) forfeitures of terminated participants' non-vested accounts and charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Forfeitures of terminated participants' non-vested accounts used for the year ended May 31, 2022 and 2021 were \$0 and \$13,181, respectively. The forfeiture balance as of May 31, 2022 and 2021 was \$22,485 and \$10,108, respectively.

Administration - The Plan Sponsor is the plan administrator and has engaged the services of Northwest Plan Service, Inc., as a Third Party Administrator to handle daily administration of the Plan. The Plan's participant-directed assets are managed by American Funds, the custodian of the Plan. The custodian, appointed by the Plan Sponsor, executes investment transactions and holds Plan investment assets. The plan administrator reviews the performance of the various available investments and makes decisions on the addition or deletion of an investment fund.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America. Contributions from participants are recorded when withheld. Benefit payments and expenses are recorded when paid.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties - The Plan provides for various investment securities. These securities are exposed to various risks such as interest rate, market fluctuations and credit risks. Further, due to the level of risk associated with these securities and the level of uncertainty related to changes in the values of investment securities, it is possible that changes in the various risk factors in the near term would materially affect the participants' account balances and the amounts reported in the accompanying financial statements.

The Plan often maintains cash deposits in commercial banks in excess of federally insured limits.

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Valuation of Investments - Investments in interest-bearing cash and mutual funds are stated at fair value. Purchases and sales of investments are recorded on a trade-date basis. Net change in value of investments consists of the change in unrealized appreciation or depreciation during the year and the realized gain or loss of sold investments during the year. Acquisition costs are included in the cost of investments and sales are recorded net of selling expenses.

Administrative Expenses - The Plan permits the payment of administrative expenses to be made from the Plan's assets and for them to be allocated either proportionately based on the value of the account balances or as an equal dollar amount based on the number of participants in the Plan. However, substantially all administrative expenses of the Plan are paid by the Plan Sponsor. Expenses relating to specific participant transactions such as loan setup and distribution request are paid by the requesting participant.

Subsequent Events - Subsequent events were evaluated through May 4, 2023, the date the financial statements were available to be issued.

NOTE 3 - EMPLOYER DIRECTED PROFIT SHARING ASSETS

Information about the net assets and the significant components of the changes in net assets relating to the employer directed profit sharing investments are as follows:

	<u>2022</u>	<u>2021</u>
Net assets:		
Municipal bonds	\$ 221	\$ 440
Mutual funds	-	36,159
Cash and cash equivalents	552,273	586,646
Commodities	-	278,550
	<u>\$ 552,494</u>	<u>\$ 901,795</u>
	Year Ended	
	May 31, 2022	
Changes in net assets:		
Realized and unrealized gain	\$ (56,699)	
Benefits paid to participants	<u>(93,450)</u>	
Decrease in employer directed		
profit sharing net assets	<u>\$ (150,149)</u>	

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS

Generally accepted accounting principles establish a hierarchy to prioritize the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). Observable inputs are those that market participants would use in pricing the assets based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumption about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 – Values are unadjusted quoted prices for identical assets or liabilities in active markets accessible at the measurement date.

Level 2 – Inputs included in quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Plan's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value at May 31, 2022 and 2021.

Interest-bearing cash: Valued at the closing price at year end.

Mutual funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

Municipal Bonds: Valued at face value, adjusted for accrued interest.

Commodities: Valued at the quoted market price of the future contract.

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

In accordance with generally accepted accounting principles, the following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of May 31, 2022.

	Level 1	Level 2	Level 3	Total Carrying Amount
Mutual funds	\$ 28,200,957	\$ -	\$ -	\$ 28,200,957
Municipal bonds	221	-	-	221
Cash and cash equivalents	4,353,639	-	-	4,353,639
Total investments at fair value	<u>\$ 32,554,817</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,554,817</u>

In accordance with generally accepted accounting principles, the following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of May 31, 2021.

	Level 1	Level 2	Level 3	Total Carrying Amount
Mutual funds	\$ 34,957,735	\$ -	\$ -	\$ 34,957,735
Municipal bonds	440	-	-	440
Cash and cash equivalents	5,281,678	-	-	5,281,678
Commodities	278,550	-	-	278,550
Total investments at fair value	<u>\$ 40,518,403</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,518,403</u>

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2022 AND 2021

NOTE 5 - TAX STATUS

The Plan adopted a 401(k) profit sharing plan with a cash or deferral arrangement which has received a favorable determination letter from the IRS, which states that the Plan is designed in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan sponsor and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

NOTE 6 - PLAN TERMINATION AND MODIFICATION

The Plan Sponsor intends to continue the Plan indefinitely for the benefit of its employees; however, it reserves the right to terminate and/or modify the Plan at any time by resolution of its Board of Directors and subject to the provision of ERISA. In the event the Plan is terminated in the future, participants would become fully vested in their accounts.

NOTE 7 - PARTY-IN-INTEREST

Participant directed Plan investments are managed by American Funds, the custodian of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8 - UNCERTAINTIES

The COVID-19 outbreak is disrupting a range of industries and has resulted in significant volatility in the investment markets. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time. No adjustments relating to the effects of the pandemic have been recorded in the accompanying financial statements.

SUPPLEMENTARY INFORMATION

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
SCHEDULE OF ASSETS HELD FOR INVESTMENT
MAY 31, 2022

EIN : 94-1512090
Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held For Investment at Plan Year End

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Shares	Cost
				Current Value
*	American Funds	Money Market	3,801,366.260	N/A \$ 3,801,366
*	American Funds	Balanced Fund	77,613.974	N/A 2,385,077
*	American Funds	Bond Fund of America	54,683.546	N/A 663,858
*	American Funds	Capital World Growth & Income Fund	52,902.756	N/A 2,931,342
*	American Funds	EuroPacific Growth Fund	21,716.415	N/A 1,154,227
*	American Funds	Growth Fund of America	89,175.792	N/A 5,097,288
*	American Funds	Income Fund of America	134,994.070	N/A 3,358,652
*	American Funds	New Economy Fund	20,574.988	N/A 952,005
*	American Funds	New World Fund	10,232.652	N/A 725,802
*	American Funds	Short Term Bond Fund	69,157.378	N/A 668,752
*	American Funds	Small Cap World Fund	38,972.777	N/A 2,343,043
*	American Funds	Washington Mutual Investors Fund	96,282.987	N/A 5,454,431
*	American Funds	American Funds Target Date 2010	56,803.228	N/A 659,485
*	American Funds	American Funds Target Date 2015	2,001.671	N/A 24,400
*	American Funds	American Funds Target Date 2025	8,089.638	N/A 118,432
*	American Funds	American Funds Target Date 2030	5,585.754	N/A 88,925
*	American Funds	American Funds Target Date 2035	26,005.722	N/A 445,738
*	American Funds	American Funds Target Date 2040	12,084.000	N/A 215,579
*	American Funds	American Funds Target Date 2045	15,537.922	N/A 283,567
*	American Funds	American Funds Target Date 2050	15,971.871	N/A 286,056
*	American Funds	American Funds Target Date 2055	14,006.186	N/A 312,758
*	American Funds	American Funds Target Date 2060	2,097.052	N/A 31,540
	Wells Fargo	Savings	N/A	569,766 537,961
	Charles Schwab	Money Fund	N/A	16,877 14,312
	Indianapolis	Municipal Bonds (6.5%)	N/A	440 221
				<u>\$ 32,554,817</u>

* Party-in-interest

N/A The cost of participant-directed investments is not required to be disclosed

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN AND TRUST
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
MAY 31, 2022

EIN: 94-1512090
Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ -	\$ -	\$ 419,049	\$ -	\$ -

GREEN VALLEY CORPORATION
401(k) PROFIT SHARING PLAN

Schedule of Assets Held for Investment Purposes as 05/31/2022

Identity of Issue	Description of Investment	Shares	Prior Value	Current Value
Money Market	Money Market	3,801,366.260	4,695,034.62	\$ 3,801,366.26
Balanced Fund	Balanced Fund	77,613.974	2,667,437.59	2,385,077.42
Bond Fund of America	Bond Fund of America	54,683.546	1,674,399.52	663,858.25
Capital World Growth & Income Fund	Capital World Growth & Income Fund	52,902.756	3,654,426.83	2,931,341.71
EuroPacific Growth Fund	EuroPacific Growth Fund	21,716.415	1,764,425.00	1,154,227.46
Growth Fund of America	Growth Fund of America	89,175.792	6,599,565.45	5,097,288.27
Income Fund of America	Income Fund of America	134,994.070	3,310,587.84	3,358,652.46
New Economy Fund	New Economy Fund	20,574.988	1,278,999.03	952,004.69
New World Fund	New World Fund	10,232.652	1,200,178.53	725,802.01
Short-Term Bond Fund	Short-Term Bond Fund	69,157.378	252,444.62	668,751.85
Small Cap World Fund	Small Cap World Fund	38,972.777	3,889,179.56	2,343,043.35
Washington Mutual Investors Fund	Washington Mutual Investors Fund	96,282.987	5,636,867.29	5,454,431.21
American Funds Target Date 2010	American Funds Target Date 2010	56,803.228	695,721.05	659,485.48
American Funds Target Date 2015	American Funds Target Date 2015	2,001.671	29,373.29	24,400.37
American Funds Target Date 2020	American Funds Target Date 2020			
American Funds Target Date 2025	American Funds Target Date 2025	8,089.638	121,822.13	118,432.30
American Funds Target Date 2030	American Funds Target Date 2030	5,585.754	381,438.43	88,925.20
American Funds Target Date 2035	American Funds Target Date 2035	26,005.722	403,790.65	445,738.08
American Funds Target Date 2040	American Funds Target Date 2040	12,084.000	227,479.79	215,578.56
American Funds Target Date 2045	American Funds Target Date 2045	15,537.922	350,187.30	283,567.08
American Funds Target Date 2050	American Funds Target Date 2050	15,971.871	427,297.80	286,056.21
American Funds Target Date 2055	American Funds Target Date 2055	14,006.186	328,176.61	312,758.13
American Funds Target Date 2060	American Funds Target Date 2060	2,097.052	27,778.35	31,539.66
TOTAL 401(k)/Match/PS Assets				\$ 32,002,326.01
Loomis Funds	Value Fund	n/a	36,159.35	-
Wells Fargo	Savings	n/a	569,766.47	537,960.67
Charles Schwab	Money Fund	n/a	16,876.76	14,311.88
Indianapolis	Corporate Debt Instruments	n/a	442.00	221.00
Troy Silver	Other	-	278,550.02	0.02
TOTAL Profit Sharing Assets *				552,493.57
TOTAL PLAN ASSETS				\$32,554,819.58

* You have a proportionate share of the assets selected and monitored by the Plan's Trustee.