

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>10/01/2021</u> and ending <u>09/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING 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>06/30/1970</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>56-1782982</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>704-375-4464</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>423400</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/30/1970</u>		2b Employer Identification Number (EIN) <u>56-1782982</u>		2c Plan Sponsor's telephone number <u>704-375-4464</u>		2d Business code (see instructions) <u>423400</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>06/30/1970</u>											
2b Employer Identification Number (EIN) <u>56-1782982</u>											
2c Plan Sponsor's telephone number <u>704-375-4464</u>											
2d Business code (see instructions) <u>423400</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>ROBERT E. MASON & ASSOCIATES, INC.</u> <u>1726 N GRAHAM ST</u> <u>CHARLOTTE, NC 28206-3026</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.	06/30/2023	VAN SMITH
	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	393
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)	266
a(2) Total number of active participants at the end of the plan year		6a(2)	304
b Retired or separated participants receiving benefits.....		6b	7
c Other retired or separated participants entitled to future benefits		6c	140
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	451
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	451
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	420
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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 2J 2T 3D 3F 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 10/01/2021 and ending 09/30/2022		
A Name of plan ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ROBERT E. MASON & ASSOCIATES, INC.	D Employer Identification Number (EIN) 56-1782982	

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
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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)

NEWPORT GROUP, INC.

27-2037969

(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 21	RECORDKEEPER	58527	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WEALTH MANAGEMENT ASSOCCIATESM INC.

3700 MOORLAND DRIVE
CHARLOTTE, NC 28226

(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	INVESTMENT ADVISOR	52615	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan <u>ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ROBERT E. MASON & ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>56-1782982</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM STABLE VALUE FUND</u>		
c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2330798</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022		
A Name of plan ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ROBERT E. MASON & ASSOCIATES, INC.	D Employer Identification Number (EIN) 56-1782982	

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)	764137	861079
(2) Participant contributions.....	1b(2)	60987	84242
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	2700763	2330798
(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)	53455429	44117633
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(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	56981316 47393752
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
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	56981316 47393752

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)	861079
	(B) Participants	2a(1)(B)	2128615
	(C) Others (including rollovers).....	2a(1)(C)	48590
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	3038284
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(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)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3124071
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	3124071
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(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)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(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)		
(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)		-12104578
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-5942223
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3534199	
(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)		3534199
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)		
(2) Contract administrator fees.....	2i(2)	58527	
(3) Investment advisory and management fees.....	2i(3)	52615	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		111142
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3645341
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-9587564
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: DODSON, SHELTON & NELSON, PA

(2) EIN: 56-1684013

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		2000000
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 10/01/2021 and ending 09/30/2022

A Name of plan ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ROBERT E. MASON & ASSOCIATES, INC.	D Employer Identification Number (EIN) 56-1782982

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): 75-3182674		
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 _____

**ROBERT E. MASON & ASSOCIATES, INC.
PROFIT SHARING PLAN**

**Financial Statements and Supplemental Schedules
With Independent Auditors' Report**

September 30, 2022

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

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September 30, 2022

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants
Robert E. Mason & Associates, Inc. Profit Sharing Plan
Charlotte, North Carolina

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

We have performed an audit of the accompanying financial statements of Robert E. Mason & Associates, Inc. Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of September 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended September 30, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 audits 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 certifications from a qualified institution as of September 30, 2022 and 2021 and for the year ended September 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Robert E. Mason & Associates, Inc. Profit Sharing Plan 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 Robert E. Mason & Associates, Inc. Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule of Assets (Held at End of Year) and Schedule of Delinquent Participant Contributions at and for the year ended September 30, 2022 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Dodson, Shelton & Nelson, P.A.

Greensboro, North Carolina
June 26, 2023

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits

September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at Fair Value		
Mutual funds	\$ 44,117,633	\$ 53,455,929
Stable value fund	<u>2,330,798</u>	<u>2,700,263</u>
	46,448,431	56,156,192
Receivables		
Employee contributions receivable	84,242	60,987
Employer contributions receivable	<u>861,079</u>	<u>764,137</u>
	<u>945,321</u>	<u>825,124</u>
Total Assets	<u>\$ 47,393,752</u>	<u>\$ 56,981,316</u>
Liabilities and Net Assets Available for Benefits		
Net Assets Available for Benefits	<u>\$ 47,393,752</u>	<u>\$ 56,981,316</u>

See accompanying notes and independent auditors' report.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended September 30, 2022

Additions to Net Assets

Investment income

Net depreciation in fair value of mutual funds	\$ (12,104,578)
Interest and dividend income	3,124,071
Total investment income	<u>(8,980,507)</u>

Contributions

Participants	2,128,615
Employer	861,079
Rollovers	48,590
Total contributions	<u>3,038,284</u>
Total additions	<u>(5,942,223)</u>

Deductions from Net Assets

Benefits paid to participants	3,534,199
Administrative expenses	111,142
Total deductions	<u>3,645,341</u>

Change in Net Assets Available for Benefits	(9,587,564)
--	--------------------

Net Assets Available for Benefits, Beginning of Year	<u>56,981,316</u>
---	--------------------------

Net Assets Available for Benefits, End of Year	<u>\$ 47,393,752</u>
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See accompanying notes and independent auditors' report.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

1. DESCRIPTION OF PLAN

The following description of the Robert E. Mason & Associates, Inc. Profit Sharing 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 subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan covers substantially all employees of Robert E. Mason & Associates, Inc. (the “Employer”) and related companies, except for employees covered under a collective bargaining agreement, non-resident aliens and leased employees.

Effective January 1, 2022, the Plan implemented an automatic deferral of 3% for new participants that commences 30 days after their hire date.

Contributions

Each year, participants may contribute between 2% and 100% of pretax annual compensation, as defined in the Plan document. Participants may also contribute a portion of their annual eligible compensation as an after-tax Roth contribution. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Employer makes a safe harbor nonelective contribution equal to 3% of the participant’s eligible compensation. A discretionary profit sharing contribution may be made at the option of the Employer’s board of directors for participants who are active employees of the Employer on the last day of the Plan year and have at least 1,000 hours of service during the Plan year. The discretionary profit sharing contribution is allocated to participants based on their Plan year eligible compensation. For the year ended September 30, 2022, there were no discretionary profit sharing contribution made to the Plan. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and the Employer’s safe harbor nonelective contributions, as well as allocation of the Employer’s discretionary profit sharing contribution and the Plan’s earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are vested immediately in their voluntary contributions and the Employer’s safe harbor nonelective contribution plus actual earnings thereon. Vesting in the Employer’s discretionary profit sharing contributions is based on years of service. A participant is fully vested when they attain normal retirement age (normal retirement age is 55). Prior to normal retirement age, a participant’s interest in the Employer’s discretionary profit sharing contributions becomes vested 20% after two years of service, increasing 20% each succeeding year until fully vested after six years of service.

Payment of Benefits

Benefit payments from the Plan may be made upon proper application by a participant for retirement, disability, death (in which case the payment is made to the beneficiary), or employment termination, as specified in the Plan document. In-service distributions may be made to a participant who has not separated from service and has attained normal retirement age. On termination of service due to death, disability, retirement, or other reasons, a participant with an account balance of \$5,000 or less will receive a lump-sum amount equal to the value of the participant’s vested interest in his or her account. There are several payment options for participants with account balances in excess of \$5,000.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

1. DESCRIPTION OF PLAN, CONCLUDED

Investment Options

All investments are participant directed. Participants can choose from various investment options which consist of registered investment companies (mutual funds) held by Newport Trust Company. Participants may allocate their contributions across these funds in any proportion they wish and can change this allocation at any time. Transfers of account balances between elected investment options may also be made at any time.

Forfeitures

Benefit payments to terminated employees partially vested in the Plan include their vested portion of the Employer's discretionary profit sharing contributions. The nonvested portion of terminated participants' account balances is used to reduce the Employer's future contributions or pay the Plan's administrative expenses, as determined by the Employer at its sole discretion. As of September 30, 2022 and 2021, there was \$0 and \$23 nonvested accounts available for future use, respectively. For the year ended September 30, 2022, forfeited nonvested accounts of \$3,671 were used to pay administrative expenses.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. All such costs and expenses will, unless allocable to the accounts of particular participants, be charged against the accounts of all participants on a pro-rata basis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Investment Valuation and Income Recognition

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 as of the measurement date.

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 in fair value of mutual funds includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions from participants are recorded as they are withheld from the participants' wages. Contributions from the Employer are recorded in the period in which the related participant contributions are due.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONCLUDED

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

In preparing the financial statements, the Plan administrator has evaluated subsequent events through the date of the audit report, which is the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY TRUSTEE

Certain information related to investments disclosed in the accompanying financial statement and supplemental schedules, including investments held at September 30, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends for the year ended September 30, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Newport Trust Company (the trustee of the Plan).

4. FAIR VALUE MEASUREMENTS

Generally accepted accounting principles in the United States of America provide the framework for measuring fair value. That framework 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 investments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under generally accepted accounting principles in the United States of America are described as follows:

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

Level 2: Inputs to the valuation methodology include:
Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability;
Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The investment'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.

The following is a description of the valuation methodology used for investments measured at fair value on a recurring basis. There have been no changes in the methodology used as of September 30, 2022.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

4. FAIR VALUE MEASUREMENTS, CONCLUDED

Mutual Funds

Mutual funds are 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 and are classified as level 1.

The preceding method 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 administrator believes the Plan's valuation method is appropriate and consistent with other market participants, the use of a different methodology or assumption to determine fair value of investments could result in a different fair value measurement as of the reporting date.

Stable Value Fund

The Plan invests in the Putnam Stable Value Fund, a common/collective trust (CCT) fund. This CCT invests in fully benefit-responsive investment contracts issued by insurance companies and other financial institutions. Guaranteed investment contracts (GIC) are valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. The GIC is considered an indirect investment in FBRICs which is carried at fair value using net asset value practical expedient. Therefore, it is not carried at contract value in the statements of net assets and is not categorized within the fair value hierarchy.

The fund had no unfunded commitments at September 30, 2022 and 2021. Participant level transactions take place daily; typically, the liquidation would be processed one business day after requested. Plan level liquidations require notice to Newport and could result in the Plan's investment in the stable value fund being placed into an investment only account for up to 12 months.

The following table presents the fair value hierarchy for the balances of the assets and liabilities of the Plan measured at fair value on a recurring basis as of September 30, 2022 and 2021:

Investment Assets at Fair Value as of September 30, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 44,117,633	\$ -	\$ -	\$ 44,117,633
Stable value fund - measured at NAV	-	-	-	2,330,798
Total investments	<u>\$ 44,117,633</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,448,431</u>
Investment Assets at Fair Value as of September 30, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 53,455,929	\$ -	\$ -	\$ 53,455,929
Stable value fund - measured at NAV	-	-	-	2,700,263
Total investments	<u>\$ 53,455,929</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,156,192</u>

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

5. TAX STATUS

The IRS has determined and informed the Employer by a letter dated June 30, 2020, that the volume submitter profit sharing plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Generally accepted accounting principles in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2022, there were no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress.

6. 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 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.

7. TRANSACTIONS WITH PARTIES-IN-INTEREST

The Newport Group, Inc. is the third party administrator for the Plan and as such is a party in interest. Recordkeeping fees of \$58,527 were paid to Newport in 2022.

The Plan sponsor pays for some administrative expenses for the Plan for which no reimbursement is received from the Plan.

8. PLAN TERMINATION

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

9. UNTIMELY CONTRIBUTIONS

During the years ended September 30, 2022 and 2021, the Plan sponsor failed to remit payroll contributions in a timely manner. One and four instances, respectively, were identified for a total of \$131 and \$226,732, respectively, during the years ended September 30, 2022 and 2021 in which participant contributions were remitted to the Plan in violation of DOL regulations.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

September 30, 2022

Plan Sponsor		Name of Plan	Employer ID Number	
Robert E. Mason & Associates, Inc.		Robert E. Mason & Associates, Inc.	56-1782982	
		Profit Sharing Plan	Plan No 001	
(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Vanguard Wellington Admiral	Mutual fund	**	\$ 16,453,901
	Fidelity 500 Index	Mutual fund	**	7,841,224
	American Funds Growth Fund of America R6	Mutual fund	**	3,975,019
	Vanguard Equity Income Admiral	Mutual fund	**	2,685,333
	Fidelity Total International Index Admiral	Mutual fund	**	1,915,851
	American Century Mid Cap Value	Mutual fund	**	220,011
	Allspring Special Small Cap Value	Mutual fund	**	122,798
	Fidelity U.S. Bond Index	Mutual fund	**	1,836,531
	Vanguard Short-Term Treasury Admiral	Mutual fund	**	629,018
	Putnam Stable Value Fund	Common/Collective trust	**	2,330,798
	Vanguard Int-Term US Treasury Admiral	Mutual fund	**	1,464,853
	Vanguard REIT Index Admiral	Mutual fund	**	643,999
	Alger Small Cap Focus	Mutual fund	**	99,358
	DWS Reef Real Assets	Mutual fund	**	125,497
	Fidelity Mid Cap Index	Mutual fund	**	2,572,523
	Fidelity Small Cap Index	Mutual fund	**	2,552,655
	Janus Henderson Enterprise Fund	Mutual fund	**	176,208
	Fidelity Emerging Markets Stock Index	Mutual fund	**	364,172
	American Funds Europacific	Mutual fund	**	157,311
	Vanguard Intermediate Term Corp Bond Index Admiral	Mutual fund	**	281,371
	Total investments			<u>\$ 46,448,431</u>

* Designates party-in-interest as defined by ERISA

** Cost omitted for participant-directed accounts

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended September 30, 2022

Plan Sponsor	Name of Plan	Employer ID Number
Robert E. Mason & Associates, Inc.	Robert E. Mason & Associates, Inc. Profit Sharing Plan	56-1782982
		Plan No. 001

Total that Constitutes Nonexempt Prohibited Transactions

Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VCFP	Contributions Pending Correction in VCFP	Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
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Late Participant Loan
Repayments are
Not Included

\$ 228,263 \$ 228,263 \$ - \$ - \$ -

**ROBERT E. MASON & ASSOCIATES, INC.
PROFIT SHARING PLAN**

**Financial Statements and Supplemental Schedules
With Independent Auditors' Report**

September 30, 2022

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

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September 30, 2022

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants
Robert E. Mason & Associates, Inc. Profit Sharing Plan
Charlotte, North Carolina

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

We have performed an audit of the accompanying financial statements of Robert E. Mason & Associates, Inc. Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of September 30, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended September 30, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 audits 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 certifications from a qualified institution as of September 30, 2022 and 2021 and for the year ended September 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Robert E. Mason & Associates, Inc. Profit Sharing Plan 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 Robert E. Mason & Associates, Inc. Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule of Assets (Held at End of Year) and Schedule of Delinquent Participant Contributions at and for the year ended September 30, 2022 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Dodson, Shelton & Nelson, P.A.

Greensboro, North Carolina
June 26, 2023

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits

September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at Fair Value		
Mutual funds	\$ 44,117,633	\$ 53,455,929
Stable value fund	<u>2,330,798</u>	<u>2,700,263</u>
	46,448,431	56,156,192
Receivables		
Employee contributions receivable	84,242	60,987
Employer contributions receivable	<u>861,079</u>	<u>764,137</u>
	945,321	825,124
Total Assets	<u>\$ 47,393,752</u>	<u>\$ 56,981,316</u>
Liabilities and Net Assets Available for Benefits		
Net Assets Available for Benefits	<u>\$ 47,393,752</u>	<u>\$ 56,981,316</u>

See accompanying notes and independent auditors' report.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended September 30, 2022

Additions to Net Assets

Investment income

Net depreciation in fair value of mutual funds	\$ (12,104,578)
Interest and dividend income	3,124,071
Total investment income	<u>(8,980,507)</u>

Contributions

Participants	2,128,615
Employer	861,079
Rollovers	48,590
Total contributions	<u>3,038,284</u>
Total additions	<u>(5,942,223)</u>

Deductions from Net Assets

Benefits paid to participants	3,534,199
Administrative expenses	111,142
Total deductions	<u>3,645,341</u>

Change in Net Assets Available for Benefits	(9,587,564)
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Net Assets Available for Benefits, Beginning of Year	<u>56,981,316</u>
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Net Assets Available for Benefits, End of Year	<u>\$ 47,393,752</u>
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See accompanying notes and independent auditors' report.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

1. DESCRIPTION OF PLAN

The following description of the Robert E. Mason & Associates, Inc. Profit Sharing 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 subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan covers substantially all employees of Robert E. Mason & Associates, Inc. (the “Employer”) and related companies, except for employees covered under a collective bargaining agreement, non-resident aliens and leased employees.

Effective January 1, 2022, the Plan implemented an automatic deferral of 3% for new participants that commences 30 days after their hire date.

Contributions

Each year, participants may contribute between 2% and 100% of pretax annual compensation, as defined in the Plan document. Participants may also contribute a portion of their annual eligible compensation as an after-tax Roth contribution. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Employer makes a safe harbor nonelective contribution equal to 3% of the participant’s eligible compensation. A discretionary profit sharing contribution may be made at the option of the Employer’s board of directors for participants who are active employees of the Employer on the last day of the Plan year and have at least 1,000 hours of service during the Plan year. The discretionary profit sharing contribution is allocated to participants based on their Plan year eligible compensation. For the year ended September 30, 2022, there were no discretionary profit sharing contribution made to the Plan. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and the Employer’s safe harbor nonelective contributions, as well as allocation of the Employer’s discretionary profit sharing contribution and the Plan’s earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are vested immediately in their voluntary contributions and the Employer’s safe harbor nonelective contribution plus actual earnings thereon. Vesting in the Employer’s discretionary profit sharing contributions is based on years of service. A participant is fully vested when they attain normal retirement age (normal retirement age is 55). Prior to normal retirement age, a participant’s interest in the Employer’s discretionary profit sharing contributions becomes vested 20% after two years of service, increasing 20% each succeeding year until fully vested after six years of service.

Payment of Benefits

Benefit payments from the Plan may be made upon proper application by a participant for retirement, disability, death (in which case the payment is made to the beneficiary), or employment termination, as specified in the Plan document. In-service distributions may be made to a participant who has not separated from service and has attained normal retirement age. On termination of service due to death, disability, retirement, or other reasons, a participant with an account balance of \$5,000 or less will receive a lump-sum amount equal to the value of the participant’s vested interest in his or her account. There are several payment options for participants with account balances in excess of \$5,000.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

1. DESCRIPTION OF PLAN, CONCLUDED

Investment Options

All investments are participant directed. Participants can choose from various investment options which consist of registered investment companies (mutual funds) held by Newport Trust Company. Participants may allocate their contributions across these funds in any proportion they wish and can change this allocation at any time. Transfers of account balances between elected investment options may also be made at any time.

Forfeitures

Benefit payments to terminated employees partially vested in the Plan include their vested portion of the Employer's discretionary profit sharing contributions. The nonvested portion of terminated participants' account balances is used to reduce the Employer's future contributions or pay the Plan's administrative expenses, as determined by the Employer at its sole discretion. As of September 30, 2022 and 2021, there was \$0 and \$23 nonvested accounts available for future use, respectively. For the year ended September 30, 2022, forfeited nonvested accounts of \$3,671 were used to pay administrative expenses.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. All such costs and expenses will, unless allocable to the accounts of particular participants, be charged against the accounts of all participants on a pro-rata basis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Investment Valuation and Income Recognition

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 as of the measurement date.

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 in fair value of mutual funds includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions from participants are recorded as they are withheld from the participants' wages. Contributions from the Employer are recorded in the period in which the related participant contributions are due.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONCLUDED

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

In preparing the financial statements, the Plan administrator has evaluated subsequent events through the date of the audit report, which is the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY TRUSTEE

Certain information related to investments disclosed in the accompanying financial statement and supplemental schedules, including investments held at September 30, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends for the year ended September 30, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Newport Trust Company (the trustee of the Plan).

4. FAIR VALUE MEASUREMENTS

Generally accepted accounting principles in the United States of America provide the framework for measuring fair value. That framework 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 investments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under generally accepted accounting principles in the United States of America are described as follows:

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

Level 2: Inputs to the valuation methodology include:
Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability;
Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The investment'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.

The following is a description of the valuation methodology used for investments measured at fair value on a recurring basis. There have been no changes in the methodology used as of September 30, 2022.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

4. FAIR VALUE MEASUREMENTS, CONCLUDED

Mutual Funds

Mutual funds are 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 and are classified as level 1.

The preceding method 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 administrator believes the Plan's valuation method is appropriate and consistent with other market participants, the use of a different methodology or assumption to determine fair value of investments could result in a different fair value measurement as of the reporting date.

Stable Value Fund

The Plan invests in the Putnam Stable Value Fund, a common/collective trust (CCT) fund. This CCT invests in fully benefit-responsive investment contracts issued by insurance companies and other financial institutions. Guaranteed investment contracts (GIC) are valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. The GIC is considered an indirect investment in FBRICs which is carried at fair value using net asset value practical expedient. Therefore, it is not carried at contract value in the statements of net assets and is not categorized within the fair value hierarchy.

The fund had no unfunded commitments at September 30, 2022 and 2021. Participant level transactions take place daily; typically, the liquidation would be processed one business day after requested. Plan level liquidations require notice to Newport and could result in the Plan's investment in the stable value fund being placed into an investment only account for up to 12 months.

The following table presents the fair value hierarchy for the balances of the assets and liabilities of the Plan measured at fair value on a recurring basis as of September 30, 2022 and 2021:

Investment Assets at Fair Value as of September 30, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 44,117,633	\$ -	\$ -	\$ 44,117,633
Stable value fund - measured at NAV	-	-	-	2,330,798
Total investments	<u>\$ 44,117,633</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,448,431</u>
Investment Assets at Fair Value as of September 30, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 53,455,929	\$ -	\$ -	\$ 53,455,929
Stable value fund - measured at NAV	-	-	-	2,700,263
Total investments	<u>\$ 53,455,929</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,156,192</u>

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Notes to Financial Statements

September 30, 2022

5. TAX STATUS

The IRS has determined and informed the Employer by a letter dated June 30, 2020, that the volume submitter profit sharing plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Generally accepted accounting principles in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2022, there were no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress.

6. 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 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.

7. TRANSACTIONS WITH PARTIES-IN-INTEREST

The Newport Group, Inc. is the third party administrator for the Plan and as such is a party in interest. Recordkeeping fees of \$58,527 were paid to Newport in 2022.

The Plan sponsor pays for some administrative expenses for the Plan for which no reimbursement is received from the Plan.

8. PLAN TERMINATION

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

9. UNTIMELY CONTRIBUTIONS

During the years ended September 30, 2022 and 2021, the Plan sponsor failed to remit payroll contributions in a timely manner. One and four instances, respectively, were identified for a total of \$131 and \$226,732, respectively, during the years ended September 30, 2022 and 2021 in which participant contributions were remitted to the Plan in violation of DOL regulations.

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

September 30, 2022

Plan Sponsor		Name of Plan	Employer ID Number	
Robert E. Mason & Associates, Inc.		Robert E. Mason & Associates, Inc.	56-1782982	
		Profit Sharing Plan	Plan No 001	
(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Vanguard Wellington Admiral	Mutual fund	**	\$ 16,453,901
	Fidelity 500 Index	Mutual fund	**	7,841,224
	American Funds Growth Fund of America R6	Mutual fund	**	3,975,019
	Vanguard Equity Income Admiral	Mutual fund	**	2,685,333
	Fidelity Total International Index Admiral	Mutual fund	**	1,915,851
	American Century Mid Cap Value	Mutual fund	**	220,011
	Allspring Special Small Cap Value	Mutual fund	**	122,798
	Fidelity U.S. Bond Index	Mutual fund	**	1,836,531
	Vanguard Short-Term Treasury Admiral	Mutual fund	**	629,018
	Putnam Stable Value Fund	Common/Collective trust	**	2,330,798
	Vanguard Int-Term US Treasury Admiral	Mutual fund	**	1,464,853
	Vanguard REIT Index Admiral	Mutual fund	**	643,999
	Alger Small Cap Focus	Mutual fund	**	99,358
	DWS Reef Real Assets	Mutual fund	**	125,497
	Fidelity Mid Cap Index	Mutual fund	**	2,572,523
	Fidelity Small Cap Index	Mutual fund	**	2,552,655
	Janus Henderson Enterprise Fund	Mutual fund	**	176,208
	Fidelity Emerging Markets Stock Index	Mutual fund	**	364,172
	American Funds Europacific	Mutual fund	**	157,311
	Vanguard Intermediate Term Corp Bond Index Admiral	Mutual fund	**	281,371
	Total investments			<u>\$ 46,448,431</u>

* Designates party-in-interest as defined by ERISA

** Cost omitted for participant-directed accounts

ROBERT E. MASON & ASSOCIATES, INC. PROFIT SHARING PLAN
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended September 30, 2022

Plan Sponsor	Name of Plan	Employer ID Number
Robert E. Mason & Associates, Inc.	Robert E. Mason & Associates, Inc. Profit Sharing Plan	56-1782982
		Plan No. 001

Total that Constitutes Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VCFP	Contributions Pending Correction in VCFP	Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51

Late Participant Loan
Repayments are
Not Included

\$ 228,263 \$ 228,263 \$ - \$ - \$ -