Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 11/30/2022

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☒ the final return/report
- ☐ an amended return/report
- ☒ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN & TRUST	**1b** Three-digit plan number (PN) ▶ 002 **1c** Effective date of plan 10/01/2010
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) O.C. COMMUNICATIONS INC. 2204 KAUSEN DRIVE SUITE 100 ELK GROVE, CA 95758-7176	**2b** Employer Identification Number (EIN) 68-0246402 **2c** Plan Sponsor's telephone number 916-686-3700 **2d** Business code (see instructions) 238900

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. **Signature of plan administrator**	07/03/2023 Date	FORREST FREEMAN Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. **Signature of employer/plan sponsor**	07/03/2023 Date	FORREST FREEMAN Enter name of individual signing as employer or plan sponsor
SIGN HERE	**Signature of DFE**	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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 O.C. COMMUNICATIONS INC.

c Plan Name O.C. COMMUNCATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST

4b EIN 68-0246402

4d PN 002

5 Total number of participants at the beginning of the plan year	**5**	757
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)**	0
a(2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
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 2I 2K 2P 2Q 3I

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) [X] 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) [X] 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) [X] **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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [ ] **A** (Insurance Information)
- (4) [X] **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 11/30/2022

A Name of plan
O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
O.C. COMMUNICATIONS INC.

D Employer Identification Number (EIN)
68-0246402

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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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 H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	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).	2022
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection**
Pension Benefit Guaranty Corporation		

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 11/30/2022

A Name of plan O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN & TRUST	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 O.C. COMMUNICATIONS INC.	**D** Employer Identification Number (EIN) 68-0246402

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1424049	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	306	
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)		
(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)		
(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	1424355	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	174443	
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	174443	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1249912	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	**(b)** Total
a **Contributions:**			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		0
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1249912	
(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)		1249912
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1249912
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1249912
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) [X] 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)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CLIFTONLARSONALLEN, LLP **(2)** EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [X] 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:		Yes	No	Amount
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.)	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?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**	X		
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	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).	**2022**
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 11/30/2022

A Name of plan
O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
O.C. COMMUNICATIONS INC.

D Employer Identification Number (EIN)
68-0246402

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.......... **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-0127290 ____________

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

Part V **Additional Information for Multiemployer Defined Benefit Pension Plans**

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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____

O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST

FINANCIAL STATEMENTS AND ERISA-REQUIRED SUPPLEMENTAL SCHEDULE

ELEVEN-MONTH PERIOD ENDED NOVEMBER 30, 2022 AND YEARS ENDED DECEMBER 31, 2021 AND 2020

O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST
TABLE OF CONTENTS
ELEVEN-MONTH PERIOD ENDED NOVEMBER 30, 2022 AND
YEARS ENDED DECEMBER 31, 2021 AND 2020

INDEPENDENT AUDITORS' REPORT

Plan Administrator
O.C. Communications Employee Partnership Program Plan and Trust
Elk Grove, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of O.C. Communications Employee Partnership Program Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of November 30, 2022 and December 31, 2021 (in liquidation) and as of December 31, 2020 (ongoing), and the related statements of changes in net assets available for benefits for the eleven-month period ended November 30, 2022 and year ended December 31, 2021 (in liquidation) and the year ended December 31, 2020 (ongoing), and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of O.C. Communications Employee Partnership Program Plan and Trust as of November 30, 2022 and December 31, 2021 (in liquidation) and as of December 31, 2020 (ongoing), and the changes in its net assets available for benefits for the eleven-month period ended November 30, 2022 and year ended December 31, 2021 (in liquidation) and for the year ended December 31, 2020 (ongoing), in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of O.C. Communications Employee Partnership Program Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Basis of Accounting

As discussed in Notes 1 and 5 to the financial statements, the Plan management authorized the termination of the Plan effective September 17, 2021, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the 2020 financial statements to the liquidation basis used in presenting the 2021 and 2022 financial statements. Our opinion is not modified with respect to this matter.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- 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 O.C. Communications Employee Partnership Program Plan and Trust's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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 Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions for the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Roseville, California
May 21, 2023

O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2022 AND DECEMBER 31, 2021 (IN LIQUIDATION) AND
DECEMBER 31, 2020 (ONGOING)

	November 30, 2022 (in Liquidation)			December 31, 2021 (in Liquidation)			December 31, 2020 (Ongoing)		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS									
MONEY MARKET FUND (AT FAIR VALUE)	$ -	$ -	$ -	$ -	$ -	$ -	$ 684,723	$ -	$ 684,723
NON-INTEREST BEARING CASH	-	-	-	1,424,049	-	1,424,049	750,000	-	750,000
OTHER RECEIVABLE	-	-	-	306	-	306	306	-	306
Total Assets	-	-	-	1,424,355	-	1,424,355	1,435,029	-	1,435,029
LIABILITIES									
ACCRUED EXPENSES EXPECTED IN LIQUIDATION	-	-	-	174,443	-	174,443	-	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ -	$ -	$ -	$ 1,249,912	$ -	$ 1,249,912	$ 1,435,029	$ -	$ 1,435,029

See accompanying Notes to Financial Statements.

O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
ELEVEN-MONTH PERIOD ENDED NOVEMBER 30, 2022 AND YEAR ENDED DECEMBER 31, 2021 (IN LIQUIDATION) AND YEAR ENDED DECEMBER 31, 2020 (ONGOING)

	November 30, 2022 (in Liquidation)			December 31, 2021 (Ongoing)			December 31, 2020 (Ongoing)		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS:									
Realized Gain	$ -	$ -	$ -	$ -	$ -	$ -	$ 609,478	$ -	$ 609,478
Interest Income	-	-	-	112	-	112	3,968	-	3,968
Cancellation of Debt	-	-	-	-	-	-	-	4,863,513	4,863,513
Total Additions	-	-	-	112	-	112	613,446	4,863,513	5,476,959
DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS:									
Distributions to Participants	1,249,912	-	1,249,912	112	-	112	-	-	-
Administrative Expenses	-	-	-	185,117	-	185,117	-	-	-
Total Deductions	1,249,912	-	1,249,912	185,229	-	185,229	-	-	-
NET INCREASE (DECREASE)	(1,249,912)	-	(1,249,912)	(185,117)	-	(185,117)	613,446	4,863,513	5,476,959
Net Assets (Deficit) Available for Benefits - Beginning of Year	1,249,912	-	1,249,912	1,435,029	-	1,435,029	821,583	(4,863,513)	(4,041,930)
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	$ -	$ -	$ -	$ 1,249,912	$ -	$ 1,249,912	$ 1,435,029	$ -	$ 1,435,029

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the O.C. Communications Employee Partnership Program Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

O.C. Communications, Inc. (Company) established the Plan effective September 30, 2011. The Plan was last amended March 1, 2017, to add OCC Pioneer Cable Contractors, Inc., as a participating employer in the Plan in connection with the acquisition of Pioneer Cable Contractors, Inc. The Plan is a defined contribution plan intended to constitute an employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC). The Plan covers all employees of the Company who have completed the eligibility requirements including the completion of one year of service, providing they worked at least 1,000 hours, and attainment of age 21. An eligible employee will begin participation on the first day of each plan year quarter coinciding with or next following the completion of the eligibility requirements. Employees' prior service with Pioneer Cable Contractors, Inc. shall be counted for eligibility, vesting, and all other purposes under the Plan. The Plan was designed to invest primarily in securities issued by the Company and was authorized to borrow money for such investments. It is subject to the provisions of ERISA, as amended. The Plan is administered by the Company's Board of Directors. The trust department of an independent third-party bank was the Plan's trustee through January 1, 2021. Effective January 1, 2021, an individual of the Company became the Plan's trustee. The Company also retains an independent third-party administrator who performs all compliance testing, maintains participant accounts, prepares and distributes annual participant statements, and prepares distribution packages.

The Plan purchased Company common stock using the proceeds of notes payable to the Company and held the stock in a trust established under the Plan. There was no Company stock held in the Plan as of December 31, 2020 (see Note 3). The financial statements of the Plan as of November 30, 2020, December 31, 2021 and 2020, and for the eleven-month period ended November 30, 2022 and the years ended December 31, 2021 and 2020, present separately the assets and liabilities and changes therein pertaining to:

(a) the accounts of employees with vested rights in allocated common stock (Allocated) and

(b) common stock not yet allocated to employees (Unallocated).

Effective May 17, 2019, O.C. Communications, Inc. (OCC) entered into an asset purchase agreement with TAK Communications CA, Inc. (Buyer) by which OCC sold substantially all operating assets and liabilities to the Buyer for a purchase price of $7,200,000 plus or minus certain excluded items as defined in the Asset Purchase Agreement. After the sale, Plan management completed the payout of the Plan and handled the remaining required Forms 5500 and audits.

Effective September 17, 2021, the Plan Sponsor resolved to terminate the Plan (see Note 5).

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions

Each year, the Company may contribute to the Plan a contribution to the trust in an amount determined by the Board of Directors, a qualified nonelective contribution for each eligible participant. Contributions may be in the form of shares of common stock or cash. There were no nonelective contributions for the eleven-month period ended November 30, 2022 and the years ended December 31, 2021 and 2020.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account was credited as of the last day of each Plan year with an allocation of contributions, income and forfeitures of terminated participants' nonvested accounts. Only those participants who were eligible employees of the Company as of the last day of the Plan year received an allocation or if their employment with the Company ends for reasons of retirement, disability, or death. Company discretionary contributions were allocated based on the ratio that each participant's compensation bears in relation to the compensation of all participants. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account.

Vesting

Vesting of participant's accounts is based on years of credited service with the Company. A participant's account became fully vested after five years of credited service with the Company, under a graded vesting schedule. A participant is fully vested upon reaching normal retirement age, death, or permanent disability. Years of service prior to the Plan's inception date of October 1, 2010 do not count towards vesting in the Plan. Effective September 17, 2021, the Company resolved to terminate the Plan and all participant accounts became 100% vested (see Note 5).

Payment of Benefits

Distributions to participants who have reached age 65, died or have become totally and permanently disabled will begin no later than the last day of the Plan year following the Plan year in which such termination occurred. Distributions to participants who terminate employment for reasons other than retirement, death or disability will begin no later than the last day of the sixth Plan year following the Plan year in which such termination occurred.

Participants with vested balances under $1,000 will receive their distribution automatically regardless of their age. Participants with vested balances over $5,000 will not receive distributions until attaining age 65, unless they request an earlier payment. Participants with vested balances under $5,000 will receive their distributions in a single lump-sum, while participants with vested balances over $5,000 will receive their distributions over a five-year period. Participants with vested balances over $1,015,000 will receive their distributions over a longer period, up to five additional years, as prescribed by the Internal Revenue Service (IRS).

Distributions are made in cash or, if a participant elects, in the form of Company common shares plus cash for any fractional shares. Under the provisions of the Plan, the Company is obligated to repurchase participant shares that have been distributed under the terms of the Plan as long as the shares are not publicly traded or subject to trading limitations.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Forfeited Accounts

Amounts forfeited under the Plan were first used by the Plan to pay fees and expenses properly charged to the Plan for the year in which the forfeitures occurred, to the extent that such fees and expenses are not paid by the Company. Any remaining forfeitures are applied to reduce the Company's contribution or are allocated to the accounts of the remaining participants as part of the Company contribution. There was no forfeiture balance as of November 30, 2022, December 31, 2021 or December 31, 2020. There were no forfeitures used or allocated to remaining participants for the eleven-month period ended November 30, 2022 and for the years ended December 31, 2021 and 2020.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan as of November 30, 2022 and December 31, 2021 and for the eleven-month period ended November 30, 2022 and for the year ended December 31, 2021 are prepared on the liquidation basis of accounting (see Note 5). Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of account would include any expected costs of the disposal of asset and other costs expected to be incurred during the liquidation process.

The financial statements of the Plan as of December 31, 2020 and for the year then ended are prepared on the ongoing basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock (allocated) and (b) stock not yet allocated to employees (unallocated), including shares that are committed to be released.

Investment Valuation and Income Recognition

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Realized gains and losses from security transactions are reported on the average cost method.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Expenses paid by the Plan (audit, trustee and administrative expenses) are included in the statements of changes in net assets available for benefits. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements.

Subsequent Events

The Plan has evaluated subsequent events through May 21, 2023, the date the financial statements were available to be issued.

NOTE 3 INVESTMENTS

Effective December 31, 2020, the Company redeemed the allocated shares of 2,342,027 for $750,000 (the estimated fair value). Simultaneous with the closing the stock redemption, the Plan transferred the unallocated shares of the First Promissory Note to the C&C Freeman Trust, and the unallocated shares from the Second Promissory Note to O.C. Communications, Inc., in exchange for full and complete satisfaction of all outstanding Plan indebtedness.

NOTE 4 FAIR VALUE OF INVESTMENTS

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

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

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

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

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

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at November 30, 2022, December 31, 2021 and 2020.

Money Market Fund: Valued at cost, which approximates fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 684,723	$ -	$ -	$ 684,723

Effective September 1, 2021, the money market fund was liquidated and proceeds were transferred to Wells Fargo and invested in noninterest bearing cash.

NOTE 5 PLAN TERMINATION

Effective September 17, 2021, the Plan Sponsor resolved to terminate the Plan and all participants became 100% vested in their accounts. Distributions were made in lump sum payments during 2022.

NOTE 6 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated October 17, 2013, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC and, therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

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NOTE 7 RISKS AND UNCERTAINTIES

Prior to termination, the Plan invested in various types of investment securities. Investment securities were 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 in liquidation.

There was a lawsuit filed on May 18, 2022 related to former participants alleging that the Plan fiduciaries failed to prudently and loyally fulfill their fiduciary duties to the ESOP (i) when they approved the sale of the Company's assets (the "Transaction") at a price alleged to be less than fair market value, and (ii) for a failure to provide documents. The Plan fiduciaries believe that the sales price paid for the assets sold in the Transaction was fair and reasonable based on the circumstances at the time of the Transaction. The claimants have not yet quantified or proven any damages, which will require expert testimony. The Plan sponsor and Plan fiduciaries are working with legal counsel to vigorously defend the lawsuit. All assets of the Plan have been distributed to participants; any adverse consequences of the litigation will fall on the Plan sponsor or Plan fiduciaries.

NOTE 8 PARTIES-IN-INTEREST

The Plan's assets, which consisted primarily of Company common stock prior to December 31, 2020, were held by Alerus Financial, N.A., the Plan's trustee. Alerus was the Plan's trustee through January 1, 2021. Effective January 1, 2021, an individual of the Company was named the Plan's trustee. Company contributions were held and managed by the Plan trustees, who invested cash received as a result of cash contributions and interest income and made distributions to participants.

The Plan is administered by an independent third-party administrator. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST
E.I.N. 68-0246402 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2021

(a) Identity of Party Involved	(b) Asset/ Transaction	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(I) Net Gain (Loss)
Category (i) - Single Transactions in Excess of 5% of Plan Assets								
Vanguard	Federal Money Market Fund #33							
	Sale	$ -	$ 684,723	$ -	$ -	$ 684,723	$ 684,723	$ -
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Vanguard	Federal Money Market Fund #33							
	Sales	$ -	$ 684,723	$ -	$ -	$ 684,723	$ 684,723	$ -

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2021.

INDEPENDENT
NETWORK MEMBER

O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST

FINANCIAL STATEMENTS AND ERISA-REQUIRED SUPPLEMENTAL SCHEDULE

ELEVEN-MONTH PERIOD ENDED NOVEMBER 30, 2022 AND YEARS ENDED DECEMBER 31, 2021 AND 2020

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O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST
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ELEVEN-MONTH PERIOD ENDED NOVEMBER 30, 2022 AND
YEARS ENDED DECEMBER 31, 2021 AND 2020

INDEPENDENT AUDITORS' REPORT

Plan Administrator
O.C. Communications Employee Partnership Program Plan and Trust
Elk Grove, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of O.C. Communications Employee Partnership Program Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of November 30, 2022 and December 31, 2021 (in liquidation) and as of December 31, 2020 (ongoing), and the related statements of changes in net assets available for benefits for the eleven-month period ended November 30, 2022 and year ended December 31, 2021 (in liquidation) and the year ended December 31, 2020 (ongoing), and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of O.C. Communications Employee Partnership Program Plan and Trust as of November 30, 2022 and December 31, 2021 (in liquidation) and as of December 31, 2020 (ongoing), and the changes in its net assets available for benefits for the eleven-month period ended November 30, 2022 and year ended December 31, 2021 (in liquidation) and for the year ended December 31, 2020 (ongoing), in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of O.C. Communications Employee Partnership Program Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Basis of Accounting

As discussed in Notes 1 and 5 to the financial statements, the Plan management authorized the termination of the Plan effective September 17, 2021, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the 2020 financial statements to the liquidation basis used in presenting the 2021 and 2022 financial statements. Our opinion is not modified with respect to this matter.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- 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 O.C. Communications Employee Partnership Program Plan and Trust's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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.

Plan Administrator
O.C. Communications Employee Partnership Program Plan and Trust

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions for the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Roseville, California
May 21, 2023

O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
NOVEMBER 30, 2022 AND DECEMBER 31, 2021 (IN LIQUIDATION) AND DECEMBER 31, 2020 (ONGOING)

	November 30, 2022 (in Liquidation)			December 31, 2021 (in Liquidation)			December 31, 2020 (Ongoing)		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS									
MONEY MARKET FUND (AT FAIR VALUE)	$ -	$ -	$ -	$ -	$ -	$ -	$ 684,723	$ -	$ 684,723
NON-INTEREST BEARING CASH	-	-	-	1,424,049	-	1,424,049	750,000	-	750,000
OTHER RECEIVABLE	-	-	-	306	-	306	306	-	306
Total Assets	-	-	-	1,424,355	-	1,424,355	1,435,029	-	1,435,029
LIABILITIES									
ACCRUED EXPENSES EXPECTED IN LIQUIDATION	-	-	-	174,443	-	174,443	-	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ -	$ -	$ -	$ 1,249,912	$ -	$ 1,249,912	$ 1,435,029	$ -	$ 1,435,029

See accompanying Notes to Financial Statements.

O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
ELEVEN-MONTH PERIOD ENDED NOVEMBER 30, 2022 AND YEAR ENDED DECEMBER 31, 2021 (IN LIQUIDATION) AND YEAR ENDED DECEMBER 31, 2020 (ONGOING)

	November 30, 2022 (in Liquidation)			December 31, 2021 (Ongoing)			December 31, 2020 (Ongoing)		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS:									
Realized Gain	$ -	$ -	$ -	$ -	$ -	$ -	$ 609,478	$ -	$ 609,478
Interest Income	-	-	-	112	-	112	3,968	-	3,968
Cancellation of Debt	-	-	-	-	-	-	-	4,863,513	4,863,513
Total Additions	-	-	-	112	-	112	613,446	4,863,513	5,476,959
DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS:									
Distributions to Participants	1,249,912	-	1,249,912	112	-	112	-	-	-
Administrative Expenses	-	-	-	185,117	-	185,117	-	-	-
Total Deductions	1,249,912	-	1,249,912	185,229	-	185,229	-	-	-
NET INCREASE (DECREASE)	(1,249,912)	-	(1,249,912)	(185,117)	-	(185,117)	613,446	4,863,513	5,476,959
Net Assets (Deficit) Available for Benefits - Beginning of Year	1,249,912	-	1,249,912	1,435,029	-	1,435,029	821,583	(4,863,513)	(4,041,930)
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	$ -	$ -	$ -	$ 1,249,912	$ -	$ 1,249,912	$ 1,435,029	$ -	$ 1,435,029

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the O.C. Communications Employee Partnership Program Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

O.C. Communications, Inc. (Company) established the Plan effective September 30, 2011. The Plan was last amended March 1, 2017, to add OCC Pioneer Cable Contractors, Inc., as a participating employer in the Plan in connection with the acquisition of Pioneer Cable Contractors, Inc. The Plan is a defined contribution plan intended to constitute an employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC). The Plan covers all employees of the Company who have completed the eligibility requirements including the completion of one year of service, providing they worked at least 1,000 hours, and attainment of age 21. An eligible employee will begin participation on the first day of each plan year quarter coinciding with or next following the completion of the eligibility requirements. Employees' prior service with Pioneer Cable Contractors, Inc. shall be counted for eligibility, vesting, and all other purposes under the Plan. The Plan was designed to invest primarily in securities issued by the Company and was authorized to borrow money for such investments. It is subject to the provisions of ERISA, as amended. The Plan is administered by the Company's Board of Directors. The trust department of an independent third-party bank was the Plan's trustee through January 1, 2021. Effective January 1, 2021, an individual of the Company became the Plan's trustee. The Company also retains an independent third-party administrator who performs all compliance testing, maintains participant accounts, prepares and distributes annual participant statements, and prepares distribution packages.

The Plan purchased Company common stock using the proceeds of notes payable to the Company and held the stock in a trust established under the Plan. There was no Company stock held in the Plan as of December 31, 2020 (see Note 3). The financial statements of the Plan as of November 30, 2020, December 31, 2021 and 2020, and for the eleven-month period ended November 30, 2022 and the years ended December 31, 2021 and 2020, present separately the assets and liabilities and changes therein pertaining to:

(a) the accounts of employees with vested rights in allocated common stock (Allocated) and

(b) common stock not yet allocated to employees (Unallocated).

Effective May 17, 2019, O.C. Communications, Inc. (OCC) entered into an asset purchase agreement with TAK Communications CA, Inc. (Buyer) by which OCC sold substantially all operating assets and liabilities to the Buyer for a purchase price of $7,200,000 plus or minus certain excluded items as defined in the Asset Purchase Agreement. After the sale, Plan management completed the payout of the Plan and handled the remaining required Forms 5500 and audits.

Effective September 17, 2021, the Plan Sponsor resolved to terminate the Plan (see Note 5).

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions

Each year, the Company may contribute to the Plan a contribution to the trust in an amount determined by the Board of Directors, a qualified nonelective contribution for each eligible participant. Contributions may be in the form of shares of common stock or cash. There were no nonelective contributions for the eleven-month period ended November 30, 2022 and the years ended December 31, 2021 and 2020.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account was credited as of the last day of each Plan year with an allocation of contributions, income and forfeitures of terminated participants' nonvested accounts. Only those participants who were eligible employees of the Company as of the last day of the Plan year received an allocation or if their employment with the Company ends for reasons of retirement, disability, or death. Company discretionary contributions were allocated based on the ratio that each participant's compensation bears in relation to the compensation of all participants. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account.

Vesting

Vesting of participant's accounts is based on years of credited service with the Company. A participant's account became fully vested after five years of credited service with the Company, under a graded vesting schedule. A participant is fully vested upon reaching normal retirement age, death, or permanent disability. Years of service prior to the Plan's inception date of October 1, 2010 do not count towards vesting in the Plan. Effective September 17, 2021, the Company resolved to terminate the Plan and all participant accounts became 100% vested (see Note 5).

Payment of Benefits

Distributions to participants who have reached age 65, died or have become totally and permanently disabled will begin no later than the last day of the Plan year following the Plan year in which such termination occurred. Distributions to participants who terminate employment for reasons other than retirement, death or disability will begin no later than the last day of the sixth Plan year following the Plan year in which such termination occurred.

Participants with vested balances under $1,000 will receive their distribution automatically regardless of their age. Participants with vested balances over $5,000 will not receive distributions until attaining age 65, unless they request an earlier payment. Participants with vested balances under $5,000 will receive their distributions in a single lump-sum, while participants with vested balances over $5,000 will receive their distributions over a five-year period. Participants with vested balances over $1,015,000 will receive their distributions over a longer period, up to five additional years, as prescribed by the Internal Revenue Service (IRS).

Distributions are made in cash or, if a participant elects, in the form of Company common shares plus cash for any fractional shares. Under the provisions of the Plan, the Company is obligated to repurchase participant shares that have been distributed under the terms of the Plan as long as the shares are not publicly traded or subject to trading limitations.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Forfeited Accounts

Amounts forfeited under the Plan were first used by the Plan to pay fees and expenses properly charged to the Plan for the year in which the forfeitures occurred, to the extent that such fees and expenses are not paid by the Company. Any remaining forfeitures are applied to reduce the Company's contribution or are allocated to the accounts of the remaining participants as part of the Company contribution. There was no forfeiture balance as of November 30, 2022, December 31, 2021 or December 31, 2020. There were no forfeitures used or allocated to remaining participants for the eleven-month period ended November 30, 2022 and for the years ended December 31, 2021 and 2020.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan as of November 30, 2022 and December 31, 2021 and for the eleven-month period ended November 30, 2022 and for the year ended December 31, 2021 are prepared on the liquidation basis of accounting (see Note 5). Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of account would include any expected costs of the disposal of asset and other costs expected to be incurred during the liquidation process.

The financial statements of the Plan as of December 31, 2020 and for the year then ended are prepared on the ongoing basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock (allocated) and (b) stock not yet allocated to employees (unallocated), including shares that are committed to be released.

Investment Valuation and Income Recognition

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Realized gains and losses from security transactions are reported on the average cost method.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Expenses paid by the Plan (audit, trustee and administrative expenses) are included in the statements of changes in net assets available for benefits. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements.

Subsequent Events

The Plan has evaluated subsequent events through May 21, 2023, the date the financial statements were available to be issued.

NOTE 3 INVESTMENTS

Effective December 31, 2020, the Company redeemed the allocated shares of 2,342,027 for $750,000 (the estimated fair value). Simultaneous with the closing the stock redemption, the Plan transferred the unallocated shares of the First Promissory Note to the C&C Freeman Trust, and the unallocated shares from the Second Promissory Note to O.C. Communications, Inc., in exchange for full and complete satisfaction of all outstanding Plan indebtedness.

NOTE 4 FAIR VALUE OF INVESTMENTS

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

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

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

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

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

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at November 30, 2022, December 31, 2021 and 2020.

Money Market Fund: Valued at cost, which approximates fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 684,723	$ -	$ -	$ 684,723

Effective September 1, 2021, the money market fund was liquidated and proceeds were transferred to Wells Fargo and invested in noninterest bearing cash.

NOTE 5 PLAN TERMINATION

Effective September 17, 2021, the Plan Sponsor resolved to terminate the Plan and all participants became 100% vested in their accounts. Distributions were made in lump sum payments during 2022.

NOTE 6 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated October 17, 2013, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC and, therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

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NOTE 7 RISKS AND UNCERTAINTIES

Prior to termination, the Plan invested in various types of investment securities. Investment securities were 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 in liquidation.

There was a lawsuit filed on May 18, 2022 related to former participants alleging that the Plan fiduciaries failed to prudently and loyally fulfill their fiduciary duties to the ESOP (i) when they approved the sale of the Company's assets (the "Transaction") at a price alleged to be less than fair market value, and (ii) for a failure to provide documents. The Plan fiduciaries believe that the sales price paid for the assets sold in the Transaction was fair and reasonable based on the circumstances at the time of the Transaction. The claimants have not yet quantified or proven any damages, which will require expert testimony. The Plan sponsor and Plan fiduciaries are working with legal counsel to vigorously defend the lawsuit. All assets of the Plan have been distributed to participants; any adverse consequences of the litigation will fall on the Plan sponsor or Plan fiduciaries.

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O.C. COMMUNICATIONS EMPLOYEE PARTNERSHIP PROGRAM PLAN AND TRUST
E.I.N. 68-0246402 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2021

(a) Identity of Party Involved	(b) Asset/ Transaction	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(I) Net Gain (Loss)
Category (i) - Single Transactions in Excess of 5% of Plan Assets								
Vanguard	Federal Money Market Fund #33							
	Sale	$ -	$ 684,723	$ -	$ -	$ 684,723	$ 684,723	$ -
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Vanguard	Federal Money Market Fund #33							
	Sales	$ -	$ 684,723	$ -	$ -	$ 684,723	$ 684,723	$ -

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2021.