

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan PAT MILLIKEN FORD, INC. PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 07/01/1990
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) PAT MILLIKEN FORD, INC. 9600 TELEGRAPH ROAD REDFORD, MI 48239	2b Employer Identification Number (EIN) 38-1611966 2c Plan Sponsor's telephone number 313-255-3100 2d Business code (see instructions) 441110

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.	07/20/2023	BRYAN VAN DOORNIK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 186
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) 153
a(2) Total number of active participants at the end of the plan year		6a(2) 155
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 29
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 184
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 186
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 144
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 8
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: 2F 2G 2J 2K 2T 3D 3H 2E		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PAT MILLIKEN FORD, INC. PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PAT MILLIKEN FORD, INC.	D Employer Identification Number (EIN) 38-1611966	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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13-5674085

(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?
15 52 59 60 62 63 72	RECORDKEEPER	2425	Yes ☒ No ☐	Yes ☒ No ☐	0	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
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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:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PAT MILLIKEN FORD, INC. PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PAT MILLIKEN FORD, INC.	D Employer Identification Number (EIN) 38-1611966	

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 175 50
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 0 969
(2) Participant contributions.....	1b(2) 0 9566
(3) Other.....	1b(3) 0 0
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 1598008 1582834
(2) U.S. Government securities	1c(2) 0 0
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A) 0 0
(B) All other	1c(3)(B) 0 0
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A) 0 0
(B) Common.....	1c(4)(B) 0 0
(5) Partnership/joint venture interests	1c(5) 0 0
(6) Real estate (other than employer real property)	1c(6) 0 0
(7) Loans (other than to participants).....	1c(7) 0 0
(8) Participant loans.....	1c(8) 283945 237874
(9) Value of interest in common/collective trusts.....	1c(9) 43698 29995
(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) 16492439 14355684
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15) 0 0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(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	18418265	16216972

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18418265	16216972
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	113011	
(B) Participants	2a(1)(B)	1115149	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1228160

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	23684	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	9898	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		33582

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	585696	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		585696

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		397
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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)		-3258839
c Other income	2c		9089
d Total income. Add all income amounts in column (b) and enter total	2d		-1401915
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	757124	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		757124
f Corrective distributions (see instructions)	2f		597
g Certain deemed distributions of participant loans (see instructions)	2g		37957
h Interest expense	2h		0
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)	3700	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3700
j Total expenses. Add all expense amounts in column (b) and enter total	2j		799378
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2201293
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: JANZ & KNIGHT, P.L.C.

(2) EIN: 38-1458667

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PAT MILLIKEN FORD, INC. PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAT MILLIKEN FORD, INC.		D Employer Identification Number (EIN) 38-1611966
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): 94-1687665		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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 _____

**PAT MILLIKEN FORD, INC. RETIREMENT
SAVINGS PLAN & TRUST**

Redford, Michigan

Report on Audit of Accounts

Year Ended December 31, 2022

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

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MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
MICHIGAN ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the 401(k) Board of Trustees
Pat Milliken Ford, Inc. Retirement Savings Plan & Trust

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

We have performed audits of the financial statements of Pat Milliken Ford, Inc. Retirement Savings Plan & Trust ("the Plan"), an employee benefit Plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Pat Milliken Ford, Inc. Retirement Savings Plan & Trust financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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, internal 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedule Required by ERISA

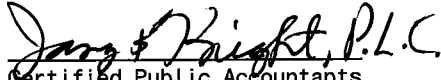
The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Very truly yours,


Certified Public Accountants

Bloomfield Hills, Michigan

July 11, 2023

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets:		
Cash	\$ 50	\$ 175
Investments at fair value	15,968,513	18,134,145
Receivables:		
Participant's contribution	9,566	-
Employer's contribution	969	-
Notes receivable from participants	237,874	283,945
Net assets available for benefits	<u>\$ 16,216,972</u>	<u>\$ 18,418,265</u>

The attached notes are an integral part of the financial statements.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

Additions to net assets attributed to:

Contributions:

Employee deferral	\$ 1,115,149
Employer match	113,011
	<u>\$ 1,228,160</u>

Investment income:

Net investment gain (loss) in fair value of investments	(3,258,442)
---	-------------

Dividends - registered investment companies	<u>609,380</u>
---	----------------

Net investment income (loss)	\$ (2,649,062)
------------------------------	----------------

Interest income on notes receivable from participants	9,898
---	-------

Other income	<u>9,089</u>
--------------	--------------

Total additions	\$ (1,401,915)
-----------------	----------------

Deductions from net assets attributed to:

Benefits paid directly to participants	757,721
Deemed distributions of participant loans	37,957
Administrative fees	<u>3,700</u>

Total deductions	<u>\$ 799,378</u>
------------------	-------------------

Net increase (decrease)	\$ (2,201,293)
-------------------------	----------------

Net assets available for benefits:

Beginning of year	<u>18,418,265</u>
-------------------	-------------------

End of year	<u><u>\$ 16,216,972</u></u>
-------------	-----------------------------

The attached notes are an integral part of the financial statements.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of Plan:

The following brief description of the Pat Milliken Ford, Inc. Retirement Savings Plan & Trust ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

1. **General** - The Plan is a defined contribution Plan covering substantially all employees of Pat Milliken Ford, Inc. ("Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and is provided as a pre-approved Plan by Bank of America Merrill Lynch Pierse Fenner & Smith, Inc ("Merrill Lynch").
2. **Contributions** - Eligible employee participants may authorize the employer (Pat Milliken Ford, Inc.) to withhold from 1% to 60% of their pre-tax compensation as defined in the Plan. The Plan also allows Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from another retirement Plan. The employer may make a basic Matching Employer Contribution on behalf of each Participant in an amount equal to the percentage declared for the Plan year, by a Board of Directors' Resolution. The Board of Directors' Resolution may limit the Deferral Contributions matched to a specified percentage of compensation or limit the amount of the match to a specified dollar amount. For the year ended December 31, 2022, the Company contributed the lesser of 40% of the first 5% of elective participant contributions up to a maximum of 2% of a participant's compensation or \$1,500.00. Segregated accounts are maintained for each participant. The participant directs the investment of those amounts among a selection of funds offered by Bank of America Merrill Lynch. Contributions are subject to certain limitations.
3. **Participant Accounts** - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings (losses), and charged with administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
4. **Vesting** - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

<u>Years of Service</u>	<u>Percentage Vested</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

5. **Notes Receivable from Participants** - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear an interest ranging between 3.25% and 7.00%, which is commensurate with local prevailing rates as determined by the Trustee. As of December 31, 2022 and 2021, the balance of outstanding loans was \$237,874 and \$283,945, respectively. Principal and interest is paid ratably through monthly payroll deductions.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE A - Description of Plan (continued):

6. **Forfeited Accounts** - At December 31, 2022 and 2021 forfeited nonvested accounts totaled \$12,726 and \$17,757, respectively. These accounts will be used to reduce future employer contributions. Also, in 2022, employer contributions and fees were reduced by \$27,220 from forfeited nonvested accounts.
7. **Payment of Benefits** - On termination of service due to any reason, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or in annual installments over a certain period not exceeding the life expectancy of the participant or joint life expectancy of the participant and his or her beneficiary. Participants who reach age 59 ½ may elect to take in-service withdrawals. In addition, hardship withdrawals are permitted if certain criteria are met.

NOTE B - Summary of Significant Accounting Policies:

1. **Basis of Accounting** - The financial statements of the Plan are maintained on the accrual basis.
2. **Notes Receivable from Participants** - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.
3. **Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies. See Note C for discussion of fair value measurements.

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

On each statement date, a proportionate share of the investment earnings (or losses, if any) of a participant's selected investment funds will be allocated to their account(s).

4. **Administrative expenses** - Certain administrative expenses of the Plan are paid directly by the Company and are therefore excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.
5. **Uses of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE B - Summary of Significant Accounting Policies (continued):

6. **Payment of Benefits** - Benefits are recorded when paid.
7. **Subsequent Events** - Subsequent events were evaluated through July 11, 2023, which is the date the financial statements were available to be issued and determined there are no further items for disclosure.

NOTE C - Fair Value Measurements:

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 2 or 3 inputs for the periods presented.

Money Market Funds: Valued at the closing price reported by the Plan sponsor from an actively traded exchange. These are included within cash equivalents and restricted cash as Level 1 measurements.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable Common Collective Trust: Valued at the NAV of shares in the account held by the Plan. NAV is based on the contract value for the stable value collective investment trust ("CIT"). Investments held by a CIT are required to be reported at fair value, however, contract value is the relevant measurement characteristic for that portion of the net assets of a CIT. The NAV of the CIT is not publicly quoted but is the basis for current transactions. The CIT can be redeemed at NAV as of the measurement date and has a readily determinable fair value.

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

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE C - Fair Value Measurements (continued):

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	Fair Value Measurements at Reporting Date Using:	
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Total
December 31, 2022:		
Money Market	\$ 1,582,834	\$ 1,582,834
Common collective trusts	29,995	29,995
Mutual funds	<u>14,355,684</u>	<u>14,355,684</u>
Investments at fair value	<u>\$ 15,968,513</u>	<u>\$ 15,968,513</u>

	Fair Value Measurements at Reporting Date Using:	
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Total
December 31, 2021:		
Money Market	\$ 1,598,008	\$ 1,598,008
Common collective trusts	43,698	43,698
Mutual funds	<u>16,492,439</u>	<u>16,492,439</u>
Investments at fair value	<u>\$ 18,134,145</u>	<u>\$ 18,134,145</u>

NOTE D - Plan Termination:

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

NOTE E - Tax Status:

The Internal Revenue Service has determined and informed the third-party administrator, Merrill Lynch, in an opinion letter dated June 30, 2020, that the pre-approved Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE F - Information Certified by Trustee:

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA for 2022 and 2021. Accordingly, Bank of America, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investment reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2022 and December 31, 2021, and the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022.

NOTE G - Party-In-Interest/Related-Party Transactions:

Certain Plan investments are managed by Merrill Lynch. Merrill Lynch is the record keeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounts to \$3,700 for the year ended December 31, 2022.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE H - Risks and Uncertainties:

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

NOTE I - Plan Amendments During Reporting Period:

Effective January 1, 2022, the Plan was restated as a result of the adoption of a new pre-approved basic Plan document provided by Merrill Lynch, which was approved by the Internal Revenue Service per an opinion letter dated June 30, 2020.

S U P P L E M E N T A L I N F O R M A T I O N

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST
 EIN: 38-1611966
 PLAN NUMBER: 001
 December 31, 2022

SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) Party-in-Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value	
			\$	50
Merrill Lynch	Cash			
Blackrock	Blackrock Fed Fund Instl CL			
Blackrock	Blackrock Fedfund Instl CL GM			
Invesco	Invesco Stable Value Retirement Class 5			
Virtus	Virtus Multi Sect Short Term A			
Pimco	Pimco Real Return Bd Fd Cl A			
Loomis Sayles	Loomis Sayles Inv Grade A			
Loomis Sayles	Loomis Sayles Inv Grade A GM			
Loomis Sayles	Loomis Sayles Global Alloc A			
Morgan Stanley	Morgan Stanley Grwth Port Fund I			
Ishares	Ishares S&P 500 Index Fund			
Columbia	Columbia Midcap Index Fund GM			
Columbia	Columbia Dividend Income GM			
Columbia	Columbia Small Cap Index Fund A			
Columbia	Columbia Small Cap Index Fund A GM			
Columbia	Columbia Dividend Income			
American	American New World Fund R4			
American	American New World Fund FD R4 GM			
Principal	Principal Invest ORS Real Sec A			
Principal	Principal Invest Tors Real A GM			
American	American High-Income TST R4			
American	American High-Incm TST R4 GM			
Hartford Schroders	Hartford Schroders Intl SDR			
Hartford Schroders	Hartford Schroders Intl SDR GM			
American	American US Gov Sec R4			
American	American US Gov Sec R4 GM			
AB	AB Large Cap Growth Fund A			
MFS International	MFS Int'l Diversification A			
MFS International	MFS Int'l Diversification A GM			
Pimco	Pimco Inc Fund CL A			
Pimco	Pimco Inc Fund CL A GM			
MFS International	MFS International Growth			
MFS International	MFS International Growth GM			
Participant Loans	3.25% - 7.00%			

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Pat Milliken Ford, Inc. Plan
Plan Sponsor's Name: Pat Milliken Ford, Inc.

EIN:38-1611966
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	ACCRUED INCOME	ACCRUED INCOME	154	154
	INVESCO STABLE VALUE RET CL 5	COMMON / COLLECTIVE TRUSTS	29,995	29,995
	LOAN FUND	LOANS	237,874	237,874
	BLACKROCK FEDFUND INSTL CL	MONEY MARKET	1,433,542	1,433,542
	BLACKROCK FEDFUND INSTL CL GM	MONEY MARKET	159,827	159,827
	BLF FEDFUND	MONEY MARKET	-10,535	-10,535
	AB LARGE CAP GROWTH FD A GM	MUTUAL FUNDS	1,184,839	1,163,212
	AB LARGE CAP GROWTH FUND A	MUTUAL FUNDS	663,307	688,133
	AMERICAN HIGH-INCM TST R4 GM	MUTUAL FUNDS	259,200	255,846
	AMERICAN HIGH-INCOME TST R4	MUTUAL FUNDS	98,777	97,491
	AMERICAN NEW WLD FD R4 GM	MUTUAL FUNDS	535,215	503,727
	AMERICAN NEW WORLD FUND R4	MUTUAL FUNDS	52,163	51,631
	AMERICAN U.S. GOV SEC R4	MUTUAL FUNDS	350,662	332,816
	AMERICAN U.S. GOV SEC R4 GM	MUTUAL FUNDS	1,155,757	1,089,445
	COLUMBIA DIVIDEND INCOME	MUTUAL FUNDS	358,661	353,051
	COLUMBIA DIVIDEND INCOME GM	MUTUAL FUNDS	1,401,576	1,374,137
	COLUMBIA MDCAP INDEX CL A GM	MUTUAL FUNDS	1,444,504	1,283,776
	COLUMBIA MIDCAP INDEX FD CL A	MUTUAL FUNDS	439,252	389,972
	COLUMBIA SMALL CAP INDEX A GM	MUTUAL FUNDS	666,916	638,124

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Pat Milliken Ford, Inc. Plan
Plan Sponsor's Name: Pat Milliken Ford, Inc.

EIN:38-1611966
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	COLUMBIA SMALL CAP INDEX FD A	MUTUAL FUNDS	95,526	88,200
	HARTFORD SCHRODERS INTL SDR	MUTUAL FUNDS	81,271	76,993
	HARTFORD SCHRODERS INTL SDR GM	MUTUAL FUNDS	160,108	142,973
	ISHARES S&P 500 INDEX FD INSTL	MUTUAL FUNDS	736,076	884,996
	LOOMIS SAYLES GLOBAL ALLOC A	MUTUAL FUNDS	277,085	202,706
	LOOMIS SAYLES INVT GRADE A	MUTUAL FUNDS	690,606	608,615
	LOOMIS SAYLES INVT GRADE A GM	MUTUAL FUNDS	1,301,700	1,114,348
	MFS INTERNAT DIVERSIFCTIN A GM	MUTUAL FUNDS	1,312,389	1,238,473
	MFS INTERNAT DIVERSIFICATION A	MUTUAL FUNDS	326,326	305,915
	MFS INTERNATIONAL GROWTH	MUTUAL FUNDS	36,208	36,027
	MFS INTERNATIONAL GROWTH GM	MUTUAL FUNDS	144,459	140,699
	MORGAN STANLEY GRWTH PORT FD I	MUTUAL FUNDS	33,555	18,113
	PIMCO INCOME FUND CL A	MUTUAL FUNDS	123,481	121,139
	PIMCO INCOME FUND CL A GM	MUTUAL FUNDS	430,503	378,984
	PIMCO REAL RETURN BD FD CL A	MUTUAL FUNDS	376,934	329,652
	PRINCIPAL INVESTORS REAL A GM	MUTUAL FUNDS	279,382	276,154
	PRINCIPAL INVESTORS REAL SEC A	MUTUAL FUNDS	100,218	99,700
	VIRTUS NEWFLEET MLTI-SCTR A	MUTUAL FUNDS	75,864	70,638
	PENDING SETTLEMENT FUND	PENDING SETTLEMENT FUNDS	50	50

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Pat Milliken Ford, Inc. Plan
Plan Sponsor's Name: Pat Milliken Ford, Inc.

EIN:38-1611966
PN:001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	UNINVESTED CASH	UNINVESTED CASH	0	0

**PAT MILLIKEN FORD, INC. RETIREMENT
SAVINGS PLAN & TRUST**

Redford, Michigan

Report on Audit of Accounts

Year Ended December 31, 2022

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

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AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
MICHIGAN ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the 401(k) Board of Trustees
Pat Milliken Ford, Inc. Retirement Savings Plan & Trust

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

We have performed audits of the financial statements of Pat Milliken Ford, Inc. Retirement Savings Plan & Trust ("the Plan"), an employee benefit Plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Pat Milliken Ford, Inc. Retirement Savings Plan & Trust financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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, internal 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedule Required by ERISA

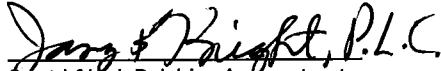
The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Very truly yours,


Certified Public Accountants

Bloomfield Hills, Michigan

July 11, 2023

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets:		
Cash	\$ 50	\$ 175
Investments at fair value	15,968,513	18,134,145
Receivables:		
Participant's contribution	9,566	-
Employer's contribution	969	-
Notes receivable from participants	237,874	283,945
Net assets available for benefits	<u>\$ 16,216,972</u>	<u>\$ 18,418,265</u>

The attached notes are an integral part of the financial statements.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

Additions to net assets attributed to:

Contributions:

Employee deferral	\$ 1,115,149
Employer match	113,011
	<u>\$ 1,228,160</u>

Investment income:

Net investment gain (loss) in fair value of investments	(3,258,442)
---	-------------

Dividends - registered investment companies	<u>609,380</u>
---	----------------

Net investment income (loss)	\$ (2,649,062)
------------------------------	----------------

Interest income on notes receivable from participants	9,898
---	-------

Other income	<u>9,089</u>
--------------	--------------

Total additions	\$ (1,401,915)
-----------------	----------------

Deductions from net assets attributed to:

Benefits paid directly to participants	757,721
Deemed distributions of participant loans	37,957
Administrative fees	<u>3,700</u>

Total deductions	<u>\$ 799,378</u>
------------------	-------------------

Net increase (decrease)	\$ (2,201,293)
-------------------------	----------------

Net assets available for benefits:

Beginning of year	<u>18,418,265</u>
-------------------	-------------------

End of year	<u><u>\$ 16,216,972</u></u>
-------------	-----------------------------

The attached notes are an integral part of the financial statements.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of Plan:

The following brief description of the Pat Milliken Ford, Inc. Retirement Savings Plan & Trust ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

1. **General** - The Plan is a defined contribution Plan covering substantially all employees of Pat Milliken Ford, Inc. ("Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and is provided as a pre-approved Plan by Bank of America Merrill Lynch Pierse Fenner & Smith, Inc ("Merrill Lynch").
2. **Contributions** - Eligible employee participants may authorize the employer (Pat Milliken Ford, Inc.) to withhold from 1% to 60% of their pre-tax compensation as defined in the Plan. The Plan also allows Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from another retirement Plan. The employer may make a basic Matching Employer Contribution on behalf of each Participant in an amount equal to the percentage declared for the Plan year, by a Board of Directors' Resolution. The Board of Directors' Resolution may limit the Deferral Contributions matched to a specified percentage of compensation or limit the amount of the match to a specified dollar amount. For the year ended December 31, 2022, the Company contributed the lesser of 40% of the first 5% of elective participant contributions up to a maximum of 2% of a participant's compensation or \$1,500.00. Segregated accounts are maintained for each participant. The participant directs the investment of those amounts among a selection of funds offered by Bank of America Merrill Lynch. Contributions are subject to certain limitations.
3. **Participant Accounts** - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings (losses), and charged with administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
4. **Vesting** - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

<u>Years of Service</u>	<u>Percentage Vested</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

5. **Notes Receivable from Participants** - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear an interest ranging between 3.25% and 7.00%, which is commensurate with local prevailing rates as determined by the Trustee. As of December 31, 2022 and 2021, the balance of outstanding loans was \$237,874 and \$283,945, respectively. Principal and interest is paid ratably through monthly payroll deductions.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE A - Description of Plan (continued):

6. **Forfeited Accounts** - At December 31, 2022 and 2021 forfeited nonvested accounts totaled \$12,726 and \$17,757, respectively. These accounts will be used to reduce future employer contributions. Also, in 2022, employer contributions and fees were reduced by \$27,220 from forfeited nonvested accounts.
7. **Payment of Benefits** - On termination of service due to any reason, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or in annual installments over a certain period not exceeding the life expectancy of the participant or joint life expectancy of the participant and his or her beneficiary. Participants who reach age 59 ½ may elect to take in-service withdrawals. In addition, hardship withdrawals are permitted if certain criteria are met.

NOTE B - Summary of Significant Accounting Policies:

1. **Basis of Accounting** - The financial statements of the Plan are maintained on the accrual basis.
2. **Notes Receivable from Participants** - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.
3. **Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies. See Note C for discussion of fair value measurements.

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

On each statement date, a proportionate share of the investment earnings (or losses, if any) of a participant's selected investment funds will be allocated to their account(s).

4. **Administrative expenses** - Certain administrative expenses of the Plan are paid directly by the Company and are therefore excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.
5. **Uses of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE B - Summary of Significant Accounting Policies (continued):

6. **Payment of Benefits** - Benefits are recorded when paid.
7. **Subsequent Events** - Subsequent events were evaluated through July 11, 2023, which is the date the financial statements were available to be issued and determined there are no further items for disclosure.

NOTE C - Fair Value Measurements:

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 2 or 3 inputs for the periods presented.

Money Market Funds: Valued at the closing price reported by the Plan sponsor from an actively traded exchange. These are included within cash equivalents and restricted cash as Level 1 measurements.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable Common Collective Trust: Valued at the NAV of shares in the account held by the Plan. NAV is based on the contract value for the stable value collective investment trust ("CIT"). Investments held by a CIT are required to be reported at fair value, however, contract value is the relevant measurement characteristic for that portion of the net assets of a CIT. The NAV of the CIT is not publicly quoted but is the basis for current transactions. The CIT can be redeemed at NAV as of the measurement date and has a readily determinable fair value.

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

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE C - Fair Value Measurements (continued):

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	<u>Fair Value Measurements at Reporting Date Using:</u>	
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Total</u>
<u>December 31, 2022:</u>		
Money Market	\$ 1,582,834	\$ 1,582,834
Common collective trusts	29,995	29,995
Mutual funds	<u>14,355,684</u>	<u>14,355,684</u>
Investments at fair value	<u>\$ 15,968,513</u>	<u>\$ 15,968,513</u>

	<u>Fair Value Measurements at Reporting Date Using:</u>	
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Total</u>
<u>December 31, 2021:</u>		
Money Market	\$ 1,598,008	\$ 1,598,008
Common collective trusts	43,698	43,698
Mutual funds	<u>16,492,439</u>	<u>16,492,439</u>
Investments at fair value	<u>\$ 18,134,145</u>	<u>\$ 18,134,145</u>

NOTE D - Plan Termination:

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

NOTE E - Tax Status:

The Internal Revenue Service has determined and informed the third-party administrator, Merrill Lynch, in an opinion letter dated June 30, 2020, that the pre-approved Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE F - Information Certified by Trustee:

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA for 2022 and 2021. Accordingly, Bank of America, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investment reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2022 and December 31, 2021, and the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022.

NOTE G - Party-In-Interest/Related-Party Transactions:

Certain Plan investments are managed by Merrill Lynch. Merrill Lynch is the record keeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounts to \$3,700 for the year ended December 31, 2022.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE H - Risks and Uncertainties:

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

NOTE I - Plan Amendments During Reporting Period:

Effective January 1, 2022, the Plan was restated as a result of the adoption of a new pre-approved basic Plan document provided by Merrill Lynch, which was approved by the Internal Revenue Service per an opinion letter dated June 30, 2020.

S U P P L E M E N T A L I N F O R M A T I O N

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST
 EIN: 38-1611966
 PLAN NUMBER: 001
 December 31, 2022

SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) Party-in- Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value	
			\$	50
Merrill Lynch	Cash			
Blackrock	Blackrock Fed Fund Instl CL			
Blackrock	Blackrock Fedfund Instl CL GM			
Invesco	Invesco Stable Value Retirement Class 5			
Virtus	Virtus Multi Sect Short Term A			
Pimco	Pimco Real Return Bd Fd CI A			
Loomis Sayles	Loomis Sayles Invnt Grade A			
Loomis Sayles	Loomis Sayles Invnt Grade A GM			
Loomis Sayles	Loomis Sayles Global Alloc A			
Morgan Stanley	Morgan Stanley Grwth Port Fund I			
Ishares	Ishares S&P 500 Index Fund			
Columbia	Columbia Midcap Index Fund GM			
Columbia	Columbia Dividend Income GM			
Columbia	Columbia Small Cap Index Fund A			
Columbia	Columbia Small Cap Index Fund A GM			
Columbia	Columbia Dividend Income			
American	American New World Fund R4			
American	American New World Fund FD R4 GM			
Principal	Principal Invest ORS Real Sec A			
Principal	Principal Invest Tors Real A GM			
American	American High-Incm TST R4 GM			
Hartford Schroders	Hartford Schroders Intl SDR			
Hartford Schroders	Hartford Schroders Intl SDR GM			
American	American US Gov Sec R4			
American	American US Gov Sec R4 GM			
AB	AB Large Cap Growth Fund A			
MFS International	MFS Int'l Diversification A			
MFS International	MFS Int'l Diversification A GM			
Pimco	Pimco Inc Fund CL A			
Pimco	Pimco Inc Fund CL A GM			
MFS International	MFS International Growth			
MFS International	MFS International Growth GM			
Participant Loans	3.25% - 7.00%			

**PAT MILLIKEN FORD, INC. RETIREMENT
SAVINGS PLAN & TRUST**

Redford, Michigan

Report on Audit of Accounts

Year Ended December 31, 2022

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

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MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
MICHIGAN ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the 401(k) Board of Trustees
Pat Milliken Ford, Inc. Retirement Savings Plan & Trust

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

We have performed audits of the financial statements of Pat Milliken Ford, Inc. Retirement Savings Plan & Trust ("the Plan"), an employee benefit Plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Pat Milliken Ford, Inc. Retirement Savings Plan & Trust financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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, internal 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedule Required by ERISA

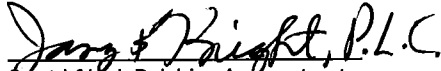
The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Very truly yours,


Certified Public Accountants

Bloomfield Hills, Michigan

July 11, 2023

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets:		
Cash	\$ 50	\$ 175
Investments at fair value	15,968,513	18,134,145
Receivables:		
Participant's contribution	9,566	-
Employer's contribution	969	-
Notes receivable from participants	237,874	283,945
Net assets available for benefits	<u>\$ 16,216,972</u>	<u>\$ 18,418,265</u>

The attached notes are an integral part of the financial statements.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

Additions to net assets attributed to:

Contributions:

Employee deferral	\$ 1,115,149
Employer match	113,011
	<u>\$ 1,228,160</u>

Investment income:

Net investment gain (loss) in fair value of investments	(3,258,442)
---	-------------

Dividends - registered investment companies	<u>609,380</u>
---	----------------

Net investment income (loss)	\$ (2,649,062)
------------------------------	----------------

Interest income on notes receivable from participants	9,898
---	-------

Other income	<u>9,089</u>
--------------	--------------

Total additions	\$ (1,401,915)
-----------------	----------------

Deductions from net assets attributed to:

Benefits paid directly to participants	757,721
Deemed distributions of participant loans	37,957
Administrative fees	<u>3,700</u>

Total deductions	<u>\$ 799,378</u>
------------------	-------------------

Net increase (decrease)	\$ (2,201,293)
-------------------------	----------------

Net assets available for benefits:

Beginning of year	<u>18,418,265</u>
-------------------	-------------------

End of year	<u><u>\$ 16,216,972</u></u>
-------------	-----------------------------

The attached notes are an integral part of the financial statements.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of Plan:

The following brief description of the Pat Milliken Ford, Inc. Retirement Savings Plan & Trust ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

1. **General** - The Plan is a defined contribution Plan covering substantially all employees of Pat Milliken Ford, Inc. ("Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and is provided as a pre-approved Plan by Bank of America Merrill Lynch Pierse Fenner & Smith, Inc ("Merrill Lynch").
2. **Contributions** - Eligible employee participants may authorize the employer (Pat Milliken Ford, Inc.) to withhold from 1% to 60% of their pre-tax compensation as defined in the Plan. The Plan also allows Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from another retirement Plan. The employer may make a basic Matching Employer Contribution on behalf of each Participant in an amount equal to the percentage declared for the Plan year, by a Board of Directors' Resolution. The Board of Directors' Resolution may limit the Deferral Contributions matched to a specified percentage of compensation or limit the amount of the match to a specified dollar amount. For the year ended December 31, 2022, the Company contributed the lesser of 40% of the first 5% of elective participant contributions up to a maximum of 2% of a participant's compensation or \$1,500.00. Segregated accounts are maintained for each participant. The participant directs the investment of those amounts among a selection of funds offered by Bank of America Merrill Lynch. Contributions are subject to certain limitations.
3. **Participant Accounts** - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings (losses), and charged with administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
4. **Vesting** - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

<u>Years of Service</u>	<u>Percentage Vested</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

5. **Notes Receivable from Participants** - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear an interest ranging between 3.25% and 7.00%, which is commensurate with local prevailing rates as determined by the Trustee. As of December 31, 2022 and 2021, the balance of outstanding loans was \$237,874 and \$283,945, respectively. Principal and interest is paid ratably through monthly payroll deductions.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE A - Description of Plan (continued):

6. **Forfeited Accounts** - At December 31, 2022 and 2021 forfeited nonvested accounts totaled \$12,726 and \$17,757, respectively. These accounts will be used to reduce future employer contributions. Also, in 2022, employer contributions and fees were reduced by \$27,220 from forfeited nonvested accounts.
7. **Payment of Benefits** - On termination of service due to any reason, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or in annual installments over a certain period not exceeding the life expectancy of the participant or joint life expectancy of the participant and his or her beneficiary. Participants who reach age 59 ½ may elect to take in-service withdrawals. In addition, hardship withdrawals are permitted if certain criteria are met.

NOTE B - Summary of Significant Accounting Policies:

1. **Basis of Accounting** - The financial statements of the Plan are maintained on the accrual basis.
2. **Notes Receivable from Participants** - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.
3. **Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies. See Note C for discussion of fair value measurements.

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

On each statement date, a proportionate share of the investment earnings (or losses, if any) of a participant's selected investment funds will be allocated to their account(s).

4. **Administrative expenses** - Certain administrative expenses of the Plan are paid directly by the Company and are therefore excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.
5. **Uses of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE B - Summary of Significant Accounting Policies (continued):

6. Payment of Benefits - Benefits are recorded when paid.
7. Subsequent Events - Subsequent events were evaluated through July 11, 2023, which is the date the financial statements were available to be issued and determined there are no further items for disclosure.

NOTE C - Fair Value Measurements:

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 2 or 3 inputs for the periods presented.

Money Market Funds: Valued at the closing price reported by the Plan sponsor from an actively traded exchange. These are included within cash equivalents and restricted cash as Level 1 measurements.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable Common Collective Trust: Valued at the NAV of shares in the account held by the Plan. NAV is based on the contract value for the stable value collective investment trust ("CIT"). Investments held by a CIT are required to be reported at fair value, however, contract value is the relevant measurement characteristic for that portion of the net assets of a CIT. The NAV of the CIT is not publicly quoted but is the basis for current transactions. The CIT can be redeemed at NAV as of the measurement date and has a readily determinable fair value.

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

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE C - Fair Value Measurements (continued):

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	<u>Fair Value Measurements at Reporting Date Using:</u>	
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Total</u>
<u>December 31, 2022:</u>		
Money Market	\$ 1,582,834	\$ 1,582,834
Common collective trusts	29,995	29,995
Mutual funds	<u>14,355,684</u>	<u>14,355,684</u>
Investments at fair value	\$ <u>15,968,513</u>	\$ <u>15,968,513</u>

	<u>Fair Value Measurements at Reporting Date Using:</u>	
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Total</u>
<u>December 31, 2021:</u>		
Money Market	\$ 1,598,008	\$ 1,598,008
Common collective trusts	43,698	43,698
Mutual funds	<u>16,492,439</u>	<u>16,492,439</u>
Investments at fair value	\$ <u>18,134,145</u>	\$ <u>18,134,145</u>

NOTE D - Plan Termination:

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

NOTE E - Tax Status:

The Internal Revenue Service has determined and informed the third-party administrator, Merrill Lynch, in an opinion letter dated June 30, 2020, that the pre-approved Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE F - Information Certified by Trustee:

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA for 2022 and 2021. Accordingly, Bank of America, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investment reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2022 and December 31, 2021, and the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022.

NOTE G - Party-In-Interest/Related-Party Transactions:

Certain Plan investments are managed by Merrill Lynch. Merrill Lynch is the record keeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounts to \$3,700 for the year ended December 31, 2022.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE H - Risks and Uncertainties:

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

NOTE I - Plan Amendments During Reporting Period:

Effective January 1, 2022, the Plan was restated as a result of the adoption of a new pre-approved basic Plan document provided by Merrill Lynch, which was approved by the Internal Revenue Service per an opinion letter dated June 30, 2020.

S U P P L E M E N T A L I N F O R M A T I O N

PAT MILLIKEN FORD, INC. RETIREMENT SAVINGS PLAN & TRUST
 EIN: 38-1611966
 PLAN NUMBER: 001
 December 31, 2022

SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) Party-in- Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value	
			\$	50
Merrill Lynch	Cash			
Blackrock	Blackrock Fed Fund Instl CL			
Blackrock	Blackrock Fedfund Instl CL GM			
Invesco	Invesco Stable Value Retirement Class 5			
Virtus	Virtus Multi Sect Short Term A			
Pimco	Pimco Real Return Bd Fd Cl A			
Loomis Sayles	Loomis Sayles Invnt Grade A			
Loomis Sayles	Loomis Sayles Invnt Grade A GM			
Loomis Sayles	Loomis Sayles Global Alloc A			
Morgan Stanley	Morgan Stanley Grwth Port Fund I			
Ishares	Ishares S&P 500 Index Fund			
Columbia	Columbia Midcap Index Fund GM			
Columbia	Columbia Dividend Income GM			
Columbia	Columbia Small Cap Index Fund A			
Columbia	Columbia Small Cap Index Fund A GM			
Columbia	Columbia Dividend Income			
American	American New World Fund R4			
American	American New World Fund FD R4 GM			
Principal	Principal Invest ORS Real Sec A			
Principal	Principal Invest Tors Real A GM			
American	American High-Incm TST R4 GM			
Hartford Schroders	Hartford Schroders Intl SDR			
Hartford Schroders	Hartford Schroders Intl SDR GM			
American	American US Gov Sec R4			
American	American US Gov Sec R4 GM			
AB	AB Large Cap Growth Fund A			
MFS International	MFS Int'l Diversification A			
MFS International	MFS Int'l Diversification A GM			
Pimco	Pimco Inc Fund CL A			
Pimco	Pimco Inc Fund CL A GM			
MFS International	MFS International Growth			
MFS International	MFS International Growth GM			
Participant Loans	3.25% - 7.00%			