

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan CIOCCA FORD OF QUAKERTOWN 401(K) PLAN 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) CIOCCA FORD OF QUAKERTOWN INC 2141 DOWNYFLAKE LANE 4TH FLOOR ALLENTOWN, PA 18103	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>11/01/1993</u>	
	2b Employer Identification Number (EIN)	<u>23-2715152</u>	
	2c Plan Sponsor's telephone number	<u>215-529-7544</u>	
	2d Business code (see instructions)	<u>441110</u>	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/19/2023	PRISCILLA DIFEO
	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)
v. 220413

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	5 972
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 765 6a(2) 1130 6b 0 6c 215 6d 1345 6e 2 6f 1347 6g 1272 6h 141
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: 2T 3H 2E 2F 2G 2J 2K 2S 3D 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) ☐ 0 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 CIOCCA FORD OF QUAKERTOWN 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CIOCCA FORD OF QUAKERTOWN INC	D Employer Identification Number (EIN) 23-2715152	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

BOYER & RITTER LLC

23-1311005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	16500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	12095	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 ☐

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AS SPL SM CAP VAL IS - DST ASSET M 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
INVS DIVRS DIVD R5 - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
J H ENTERPRISE I - JANUS HENDERSON 151 DETROIT STREET DENVER, CO 80206	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PIMCO INCOME A - DST ASSET MANAGER 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.45%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2005 ADV - T. ROWE PRIC 52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2010 ADV - T. ROWE PRIC 52-2269240	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2015 ADV - T. ROWE PRIC 52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2020 ADV - T. ROWE PRIC 52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2025 ADV - T. ROWE PRIC 52-2269240	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2030 ADV - T. ROWE PRIC 52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2035 ADV - T. ROWE PRIC 52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2040 ADV - T. ROWE PRIC 52-2269240	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TRP RETIRE 2045 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TRP RETIRE 2050 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TRP RETIRE 2055 ADV - T. ROWE PRIC 52-2269240	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2060 ADV - T. ROWE PRIC 52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VRS SMALL CAP GRTH Y - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CIOCCA FORD OF QUAKERTOWN 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CIOCCA FORD OF QUAKERTOWN INC	D Employer Identification Number (EIN) 23-2715152	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1003934
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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
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**a** Plan name**b** Name of
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 <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>CIOCCA FORD OF QUAKERTOWN 401(K) PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CIOCCA FORD OF QUAKERTOWN INC</u>		D Employer Identification Number (EIN) <u>23-2715152</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(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)	448484	578741
(9) Value of interest in common/collective trusts.....	1c(9)	684933	1003934
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	24718409	27415526
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(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)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	25851826	28998201

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	25851826	28998201
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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:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1172985	
(B) Participants.....	2a(1)(B)	3912421	
(C) Others (including rollovers).....	2a(1)(C)	4420322	
(2) Noncash contributions.....	2a(2)	0	9505728
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	22186	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22186
(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)	1956159	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1956159
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-70293
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6593054
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		4820726
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1973507	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1973507
f Corrective distributions (see instructions)	2f		23192
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	2054	
(4) Other	2i(4)	28595	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		30649
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2027348
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2793378
l Transfers of assets:			
(1) To this plan	2l(1)		352997
(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: **BOYER & RITTER**

(2) EIN: **23-1311005**

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		1027

	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		X	

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 CIOCCA FORD OF QUAKERTOWN 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CIOCCA FORD OF QUAKERTOWN INC		D Employer Identification Number (EIN) 23-2715152
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
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): 04-6568107		
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
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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 _____

**CIOCCA FORD OF QUAKERTOWN
401(k) PLAN**

FINANCIAL REPORT

DECEMBER 31, 2022

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Participants
Ciocca Ford of Quakertown 401(k) Plan
Allentown, Pennsylvania

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

We have performed audits of the financial statements of Ciocca Ford of Quakertown 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for plan 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 the Plan's 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit 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 (U.S. GAAP).

Opinion (Continued)

- 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 Auditor's 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 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 U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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, which 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Item 4i - Schedule of Assets Held for Investment Purposes as of December 31, 2022, and Schedule H, Item 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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.

Other Matters (Continued)

Supplemental Schedules Required by ERISA (Continued)

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

In our opinion:

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

A handwritten signature in cursive script, reading "Boyer & Ritter". The signature is written in black ink and is centered on the page.

Camp Hill, Pennsylvania
July 17, 2023

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value		
Registered investment companies	\$ 27,415,526	\$ 24,718,409
Collective investment trust	1,003,934	684,933
	<u>28,419,460</u>	<u>25,403,342</u>
Receivables		
Notes receivable from participants	578,741	448,484
	<u>578,741</u>	<u>448,484</u>
Net assets available for plan benefits	<u><u>\$ 28,998,201</u></u>	<u><u>\$ 25,851,826</u></u>

See Notes to Financial Statements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS Year Ended December 31, 2022

Additions to Net Assets Attributed to:	
Investment income (loss)	
Net depreciation in fair value of investments	\$ (6,663,347)
Interest and dividends	1,956,159
	<u>(4,707,188)</u>
Interest income on notes receivable from participants	<u>22,186</u>
Contributions	
Employer	1,172,985
Participants	3,912,421
Rollovers	4,420,322
	<u>9,505,728</u>
Total additions	<u>4,820,726</u>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	1,973,507
Corrective distributions	23,192
Administrative expenses	30,649
Total deductions	<u>2,027,348</u>
Net increase	2,793,378
Transfer of Net Assets into the Plan	352,997
Net Assets Available for Plan Benefits:	
January 1, 2022	25,851,826
December 31, 2022	<u>\$ 28,998,201</u>

See Notes to Financial Statements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following description of the Ciocca Ford of Quakertown 401(k) Plan (the Plan) sponsored by Ciocca Ford of Quakertown, Inc. (the Company) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, established November 1, 1993, is a defined contribution plan available to all eligible employees of the Company. Effective February 1, 2022, the Plan was amended to add Ciocca Collision Quakertown, LLC as a participating employer. Effective May 1, 2022, the Plan was amended to add TMR/CAA, Inc. d/b/a Total Marketing Resources, Ciocca Collision Philadelphia, Inc. and Ciocca Collision Williamsport, Inc., as participating employers. Also, effective May 1, 2022, the Plan was amended for a merger with TMR/CAA, Inc. d/b/a Total Marketing Resources 401 (k) Profit-Sharing Plan. Effective July 11, 2022, service with Scott Harvey Kia and Scott Harvey Subaru will count towards years of service for the Plan. Effective July 18, 2022, the Plan was amended to add Audi Flemington, Ciocca Chevrolet Cadillac Buick GMC of Flemington, Ciocca Chrysler Dodge Jeep Ram of Flemington, Ciocca Ford Lincoln of Flemington, Ciocca Ford Lincoln of Lawrenceville, Ciocca Kia, Ciocca Subaru, Ciocca Subaru of Flemington, Ciocca Volkswagen of Flemington, Infiniti of Flemington, and Porsche of Flemington. Effective December 15, 2022, the Plan was amended to add Ciocca Collision, Ewing. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participating Companies: The Companies participating in the Plan are:

Ciocca AC, Inc.	Ciocca Ford of Quakertown, Inc.
Ciocca ASC, Inc.	Ciocca Ford of Souderton, Inc.
Ciocca CDJR, Inc.	Ciocca Hyundai, Inc.
Ciocca Chevrolet of Princeton, Inc.	Ciocca Imports, Inc.
Ciocca Chevrolet of West Chester, Inc.	Ciocca Management, Inc.
Ciocca Chevrolet, LLC	Ciocca MBSC, Inc.
Ciocca Collision Ewing, Inc.	Ciocca Motorsports, Inc.
Ciocca Collision Philadelphia, Inc.	Ciocca Muncy B, Inc.
Ciocca Collision Quakertown, LLC	Ciocca Muncy HO, Inc.
Ciocca Collision Williamsport, Inc.	Ciocca Muncy HY, Inc.
Ciocca Enterprises, Inc.	Ciocca Muncy TOY, Inc.
Ciocca Family Holding, LLC	Ciocca NJ K, Inc.
Ciocca FLNJ, Inc.	Ciocca NQT, Inc.
Ciocca FMAV, Inc.	Ciocca Subaru Phila, Inc.
Ciocca FMCCB, Inc.	Ciocca SUBLV, Inc.
Ciocca FMFL, Inc.	Ciocca SUBPL, Inc.
Ciocca FMIN, Inc.	Ciocca Volkswagen of Allentown, Inc.
Ciocca FMPO, Inc.	TMR CAA Inc.
Ciocca FMSUB, Inc.	

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (Continued)

Eligibility: Eligible employees include all employees who have attained age 18 and completed 1,000 hours of service in a twelve-month period.

Contributions: Each year participants may voluntarily contribute to the Plan 1% to 100% of their eligible compensation into a pre-tax elective contribution or an after-tax Roth contribution, within the IRC Section 415 deferral limitations. Participants aged fifty or older may defer additional “catch up” amounts. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contributions plans. All newly eligible employees who have not entered the Plan, nor opted in writing not to contribute, are automatically enrolled with a 4% contribution deferral rate. The Company will match 50% of the contribution for each participant up to a maximum of 4% of each participant's annual compensation.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the employer's matching contributions, (b) any employer discretionary contributions and (c) an allocation of Plan earnings or losses, net of administrative expenses. The Plan's earnings or losses are allocated according to the participant's relative account balance in the various investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Investment Options: Participants may direct the investment of their account into any investment options offered by the Plan. If a participant makes no election, the account is invested in the applicable T. Rowe Price Retirement Fund based on year of birth. Participants may change their investment options as often as they like.

Vesting: Participants are immediately vested in their elective deferrals and rollover contributions plus actual earnings thereon. Participants become fully vested in the remainder of their accounts based on years of continuous service. A participant is 20 percent vested after one year of service and vests an additional 20 percent per year thereafter until the participant is fully vested after five years of service. All terminated employees who were hired prior to January 1, 2016, will be on a 6-year graded vesting schedule. Upon termination, these participants will be 10 percent vested after one year of service, 20 percent vested after two years of service and vest an additional 20 percent per year thereafter, until fully vested with six years of service.

Effective May 1, 2022, the Plan was amended for a merger with TMR/CAA, Inc. d/b/a Total Marketing Resources 401 (k) Profit-Sharing Plan. Participants who merged in from TMR/CAA, Inc., will have an alternative vesting schedule for certain contributions as follows:

- Frozen SH Match will be 100% vested with zero years of vesting service.
- Frozen non-elective and frozen disc match will be 25% vested after one year of vesting service, 50% vested after two years of vesting service and 100% vested after three years of vesting service.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (Continued)

Participant Loans: 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. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. Interest rates on loans are based on a fixed rate similar to a bank's rate for a comparable personal loan. Loans are secured by the vested balance in a participant's account. Loan repayments must be paid directly to the Plan through payroll withholdings and are then credited to the participant's account. Participants may have two loans outstanding at one time.

Payment of Benefits: Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or receive substantially equal amounts over a period of time. Vested balances of less than \$5,000, but greater than \$1,000, may be distributed to an Individual Retirement Account or Annuity by the Plan Administrator. Vested balances of less than \$1,000 will be distributed in a single lump-sum payment. For termination of service due to other reasons not noted above, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Administrative Expenses: Expenses of administration may be paid by the Plan unless paid by the Company.

Forfeitures: Forfeitures of participants' non-vested accounts may be used to pay administrative expenses or reduce employer matching contributions. At December 31, 2022 and 2021, forfeited non-vested accounts amounted to \$53,206 and \$110,662, respectively. During 2022, forfeitures of \$16,500 were used to pay administrative expenses and \$139,566 were used to offset employer matching contributions.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments in registered investment companies and a collective investment trust are stated 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. See Note 4 for discussion of fair value measurements.

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

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balances plus any accrued interest. Delinquent loans are treated as distributions based upon the terms of the plan document surrounding defaulted loans.

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: In preparing these financial statements, the Plan Sponsor has evaluated events and transactions for potential recognition or disclosure through July 17, 2023, the date the financial statements were available to be issued. See Note 10.

Note 3. Information Certified by the Trustee

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to information certified as complete and accurate by Fidelity Management Trust Company, (the trustee of the Plan).

Note 4. Investments and Fair Value Measurements

The Plan measures, on a recurring basis, its investments at fair value in accordance with Financial Accounting Standards Board (FASB) codification *Fair Value Measurement*, which provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that are accessible to the Plan. These generally provide the most reliable evidence and are used to measure fair value whenever available. |
| Level 2 | Inputs to the valuation methodology include significant inputs, other than Level 1 inputs, which are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted prices for similar assets in active markets, quoted market prices in markets that are not active for identical or similar assets and other observable inputs. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value Measurement. |

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The inputs or methodology used for valuing investments are not an indication of the risk associated with investing in those securities. The Plan's investments are held by Fidelity Management Trust Company.

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

Registered investment companies: Shares of registered investment companies (mutual funds) are valued at the daily closing prices as reported by the funds. The funds held by the Plan are open-ended mutual funds registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

Collective investment trust: The Plan invests in an investment contract through a collective investment trust (CIT), Fidelity Managed Income Portfolio Class 1 Fund. The collective investment trust is valued based upon the net asset value (NAV) per unit times the number of units held by the Plan at year-end. Net asset value is used as a practical expedient to estimate the fair value of collective trusts because it is unlikely that the trust would sell the investment for an amount different than the reported net asset value.

Fidelity Management Trust Company offers a stable value option with the CIT. Investments are valued at market close on the last calendar day of the period. It is the policy of the Portfolio to maintain a stable net asset value (NAV) of \$1.00 per unit, although there is no guarantee that the Portfolio will be able to maintain this value. In accordance with valuation policies and procedures approved by the Trustee, the Portfolio attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments. When current market prices or quotations are not readily available or reliable, securities will be fair valued in good faith by the FMTC Fair Value Committee (the Committee), in accordance with procedures adopted by the Trustee.

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

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

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

Investments at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 27,415,526	\$ -	\$ -	\$ 27,415,526
Investments measured at net asset value*				
Collective investment trust				1,003,934
Total Investments, at fair value				\$ 28,419,460

Investments at Fair Value as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 24,718,409	\$ -	\$ -	\$ 24,718,409
Investments measured at net asset value*				
Collective investment trusts				684,933
Total Investments, at fair value				\$ 25,403,342

*In accordance with FASB ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Plan Benefits.

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021:

Investments at net asset value as of December 31, 2022

	Fair Value	Unfunded Commitment	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective Investment Trust				
Fidelity Managed Income				
Portfolio Class 1	\$ 1,003,934	n/a	Daily	Daily

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

Investments at net asset value as of December 31, 2021

Collective Investment Trust	Fair Value	Unfunded Commitment	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio Class 1	\$ 684,933	n/a	Daily	Daily

The Plan's common collective trust was invested in a variety of funds designed to mirror the investment strategies of similar registered investment companies (mutual funds), including fixed income style funds.

Note 5. Related Party and Party-in-Interest Transactions

Certain Plan investments consist of shares of registered investment companies and units of a collective investment trust managed by Fidelity Management Trust Company, Trustee of the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Note 6. 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 will become 100 percent vested in their accounts.

Note 7. Tax Status

The Company has adopted a Pre-Approved Profit-Sharing Plan sponsored by Fidelity Management & Research Company (FMR LLC). The Pre-Approved Profit-Sharing Plan received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, as to the Plan's qualified status. The Pre-Approved Profit-Sharing Plan opinion letter has been relied upon by this Plan. The IRS has ruled that the Pre-Approved Profit-Sharing Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter; however, the Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 7. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods currently in progress.

Note 8. Risks and Uncertainties

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

Note 9. Prohibited Transactions

During 2022, the Plan Sponsor inadvertently failed to deposit approximately \$1,027 of participant contributions within the required timeframe as stated by the United States Department of Labor (DOL). The DOL considers late deposits to be prohibited transactions. The Plan Sponsor has remitted the delinquent contributions to the Plan in 2023. The Plan Sponsor remitted the lost earnings for 2022 in 2023 and will file the applicable excise tax return.

Note 10. Subsequent Events

In December 2022, Securing a Strong Retirement Act (SECURE 2.0) was passed into law. The provisions of SECURE 2.0 continue the themes and reforms that began with the 2019 SECURE Act passing. Most of the provisions will become effective in 2024 and forward, therefore there is no current impact to the Plan. Since the provisions include both required and optional elements, management is evaluating the optional provisions to elect.

Effective May 29, 2023, the Plan was amended to add Ciocca CDJR Dun, Inc. d/b/a Ciocca Chrysler Dodge Jeep Ram of Duncannon as a participating employer.

Effective June 26, 2023, the Plan was amended to add Ciocca Parts Warehouse, Inc. d/b/a Ciocca Parts Warehouse as a participating employer.

SUPPLEMENTARY INFORMATION

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN
EIN: 23-2715152, Plan 001

SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2022

Identity of Issue, Borrower, Lessor, or Similar		Description of Investment Including			
(a)	(b) Party	(c)	Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e)	Current Value
<u>Registered Investment Companies</u>					
	Allspring Special Mid Cap Value Fund	2,542.31	shares	\$	112,904
	Allspring Special Small Cap Value Fund	1,027.50	shares		36,528
*	Fidelity 500 Index Fund	12,782.68	shares		1,701,630
*	Fidelity Balanced Fund	13,990.72	shares		320,667
*	Fidelity Blue Chip Growth Fund	4,685.91	shares		526,978
*	Fidelity Global US Index Fund	43,145.53	shares		541,476
*	Fidelity International Growth Fund	7,603.98	shares		121,055
*	Fidelity Large Cap Stock Fund	3,310.06	shares		124,359
*	Fidelity Mid Cap Index Fund	12,787.54	shares		331,454
*	Fidelity Real Estate Investment Portfolio	2,240.96	shares		83,655
*	Fidelity Small Cap Index Fund	18,578.46	shares		403,153
*	Fidelity Total Bond Fund	40,995.43	shares		382,487
	Invesco Diversified Dividend Fund	8,719.48	shares		152,678
	Janus Henderson Enterprises Fund	958.20	shares		115,588
	PIMCO Income Fund Class A	11,512.51	shares		119,154
	PIMCO Long-Term Real Return Fund	10,655.39	shares		46,990
	T. Rowe Price Retirement 2005	792.58	shares		8,465
	T. Rowe Price Retirement 2010	9,216.23	shares		123,774
	T. Rowe Price Retirement 2015	12,321.79	shares		137,881
	T. Rowe Price Retirement 2020	57,742.78	shares		956,798
	T. Rowe Price Retirement 2025	202,618.83	shares		2,939,999
	T. Rowe Price Retirement 2030	149,824.08	shares		3,234,702
	T. Rowe Price Retirement 2035	165,373.40	shares		2,804,733
	T. Rowe Price Retirement 2040	65,371.92	shares		1,577,424
	T. Rowe Price Retirement 2045	161,162.16	shares		2,757,485
	T. Rowe Price Retirement 2050	175,840.46	shares		2,537,378
	T. Rowe Price Retirement 2055	187,264.69	shares		2,823,952
	T. Rowe Price Retirement 2060	187,077.84	shares		2,345,956
	Victory RS Small Cap Growth Fund	978.68	shares		46,223
<u>Collective Investment Trust</u>					
*	Fidelity Managed Income Portfolio	1,076,609.67	units	\$	1,003,934
<u>Notes Receivable from Participants</u>					
*	Various participants	Interest rates of 4.25%-8.00%		\$	578,741
*	Represents a party-in-interest.				

NOTE: Schedule format conforms with IRS Form 5500 requirements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

EIN: 23-2715152, Plan 001

SCHEDULE H, ITEM 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**Year Ended December 31, 2022**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	\$ 1,027			
Participant Loan Payments are Not Included	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
	\$ 1,027	\$ -	\$ -	\$ -

The participant contributions noted above were untimely remitted to the Plan during the year ended December 31, 2022. The contributions and lost earnings were remitted during 2023. The Plan Sponsor intends to file Form 5330 in 2023, and pay the applicable excise taxes.

NOTE: Schedule format conforms with IRS Form 5500 requirements.

**CIOCCA FORD OF QUAKERTOWN
401(k) PLAN**

FINANCIAL REPORT

DECEMBER 31, 2022

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Participants
Ciocca Ford of Quakertown 401(k) Plan
Allentown, Pennsylvania

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

We have performed audits of the financial statements of Ciocca Ford of Quakertown 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for plan 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 the Plan's 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit 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 (U.S. GAAP).

Opinion (Continued)

- 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 Auditor's 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 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 U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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, which 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Item 4i - Schedule of Assets Held for Investment Purposes as of December 31, 2022, and Schedule H, Item 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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.

Other Matters (Continued)

Supplemental Schedules Required by ERISA (Continued)

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

In our opinion:

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

A handwritten signature in cursive script that reads "Boyer & Ritter". The signature is written in black ink and is centered on the page.

Camp Hill, Pennsylvania
July 17, 2023

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value		
Registered investment companies	\$ 27,415,526	\$ 24,718,409
Collective investment trust	1,003,934	684,933
	<u>28,419,460</u>	<u>25,403,342</u>
Receivables		
Notes receivable from participants	578,741	448,484
	<u>578,741</u>	<u>448,484</u>
Net assets available for plan benefits	<u><u>\$ 28,998,201</u></u>	<u><u>\$ 25,851,826</u></u>

See Notes to Financial Statements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS Year Ended December 31, 2022

Additions to Net Assets Attributed to:	
Investment income (loss)	
Net depreciation in fair value of investments	\$ (6,663,347)
Interest and dividends	1,956,159
	<u>(4,707,188)</u>
Interest income on notes receivable from participants	<u>22,186</u>
Contributions	
Employer	1,172,985
Participants	3,912,421
Rollovers	4,420,322
	<u>9,505,728</u>
Total additions	<u>4,820,726</u>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	1,973,507
Corrective distributions	23,192
Administrative expenses	30,649
Total deductions	<u>2,027,348</u>
Net increase	2,793,378
Transfer of Net Assets into the Plan	352,997
Net Assets Available for Plan Benefits:	
January 1, 2022	25,851,826
December 31, 2022	<u><u>\$ 28,998,201</u></u>

See Notes to Financial Statements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following description of the Ciocca Ford of Quakertown 401(k) Plan (the Plan) sponsored by Ciocca Ford of Quakertown, Inc. (the Company) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, established November 1, 1993, is a defined contribution plan available to all eligible employees of the Company. Effective February 1, 2022, the Plan was amended to add Ciocca Collision Quakertown, LLC as a participating employer. Effective May 1, 2022, the Plan was amended to add TMR/CAA, Inc. d/b/a Total Marketing Resources, Ciocca Collision Philadelphia, Inc. and Ciocca Collision Williamsport, Inc., as participating employers. Also, effective May 1, 2022, the Plan was amended for a merger with TMR/CAA, Inc. d/b/a Total Marketing Resources 401 (k) Profit-Sharing Plan. Effective July 11, 2022, service with Scott Harvey Kia and Scott Harvey Subaru will count towards years of service for the Plan. Effective July 18, 2022, the Plan was amended to add Audi Flemington, Ciocca Chevrolet Cadillac Buick GMC of Flemington, Ciocca Chrysler Dodge Jeep Ram of Flemington, Ciocca Ford Lincoln of Flemington, Ciocca Ford Lincoln of Lawrenceville, Ciocca Kia, Ciocca Subaru, Ciocca Subaru of Flemington, Ciocca Volkswagen of Flemington, Infiniti of Flemington, and Porsche of Flemington. Effective December 15, 2022, the Plan was amended to add Ciocca Collision, Ewing. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participating Companies: The Companies participating in the Plan are:

Ciocca AC, Inc.	Ciocca Ford of Quakertown, Inc.
Ciocca ASC, Inc.	Ciocca Ford of Souderton, Inc.
Ciocca CDJR, Inc.	Ciocca Hyundai, Inc.
Ciocca Chevrolet of Princeton, Inc.	Ciocca Imports, Inc.
Ciocca Chevrolet of West Chester, Inc.	Ciocca Management, Inc.
Ciocca Chevrolet, LLC	Ciocca MBSC, Inc.
Ciocca Collision Ewing, Inc.	Ciocca Motorsports, Inc.
Ciocca Collision Philadelphia, Inc.	Ciocca Muncy B, Inc.
Ciocca Collision Quakertown, LLC	Ciocca Muncy HO, Inc.
Ciocca Collision Williamsport, Inc.	Ciocca Muncy HY, Inc.
Ciocca Enterprises, Inc.	Ciocca Muncy TOY, Inc.
Ciocca Family Holding, LLC	Ciocca NJ K, Inc.
Ciocca FLNJ, Inc.	Ciocca NQT, Inc.
Ciocca FMAV, Inc.	Ciocca Subaru Phila, Inc.
Ciocca FMCCB, Inc.	Ciocca SUBLV, Inc.
Ciocca FMFL, Inc.	Ciocca SUBPL, Inc.
Ciocca FMIN, Inc.	Ciocca Volkswagen of Allentown, Inc.
Ciocca FMPO, Inc.	TMR CAA Inc.
Ciocca FMSUB, Inc.	

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (Continued)

Eligibility: Eligible employees include all employees who have attained age 18 and completed 1,000 hours of service in a twelve-month period.

Contributions: Each year participants may voluntarily contribute to the Plan 1% to 100% of their eligible compensation into a pre-tax elective contribution or an after-tax Roth contribution, within the IRC Section 415 deferral limitations. Participants aged fifty or older may defer additional “catch up” amounts. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contributions plans. All newly eligible employees who have not entered the Plan, nor opted in writing not to contribute, are automatically enrolled with a 4% contribution deferral rate. The Company will match 50% of the contribution for each participant up to a maximum of 4% of each participant's annual compensation.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the employer's matching contributions, (b) any employer discretionary contributions and (c) an allocation of Plan earnings or losses, net of administrative expenses. The Plan's earnings or losses are allocated according to the participant's relative account balance in the various investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Investment Options: Participants may direct the investment of their account into any investment options offered by the Plan. If a participant makes no election, the account is invested in the applicable T. Rowe Price Retirement Fund based on year of birth. Participants may change their investment options as often as they like.

Vesting: Participants are immediately vested in their elective deferrals and rollover contributions plus actual earnings thereon. Participants become fully vested in the remainder of their accounts based on years of continuous service. A participant is 20 percent vested after one year of service and vests an additional 20 percent per year thereafter until the participant is fully vested after five years of service. All terminated employees who were hired prior to January 1, 2016, will be on a 6-year graded vesting schedule. Upon termination, these participants will be 10 percent vested after one year of service, 20 percent vested after two years of service and vest an additional 20 percent per year thereafter, until fully vested with six years of service.

Effective May 1, 2022, the Plan was amended for a merger with TMR/CAA, Inc. d/b/a Total Marketing Resources 401 (k) Profit-Sharing Plan. Participants who merged in from TMR/CAA, Inc., will have an alternative vesting schedule for certain contributions as follows:

- Frozen SH Match will be 100% vested with zero years of vesting service.
- Frozen non-elective and frozen disc match will be 25% vested after one year of vesting service, 50% vested after two years of vesting service and 100% vested after three years of vesting service.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (Continued)

Participant Loans: 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. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. Interest rates on loans are based on a fixed rate similar to a bank's rate for a comparable personal loan. Loans are secured by the vested balance in a participant's account. Loan repayments must be paid directly to the Plan through payroll withholdings and are then credited to the participant's account. Participants may have two loans outstanding at one time.

Payment of Benefits: Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or receive substantially equal amounts over a period of time. Vested balances of less than \$5,000, but greater than \$1,000, may be distributed to an Individual Retirement Account or Annuity by the Plan Administrator. Vested balances of less than \$1,000 will be distributed in a single lump-sum payment. For termination of service due to other reasons not noted above, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Administrative Expenses: Expenses of administration may be paid by the Plan unless paid by the Company.

Forfeitures: Forfeitures of participants' non-vested accounts may be used to pay administrative expenses or reduce employer matching contributions. At December 31, 2022 and 2021, forfeited non-vested accounts amounted to \$53,206 and \$110,662, respectively. During 2022, forfeitures of \$16,500 were used to pay administrative expenses and \$139,566 were used to offset employer matching contributions.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments in registered investment companies and a collective investment trust are stated 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. See Note 4 for discussion of fair value measurements.

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

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balances plus any accrued interest. Delinquent loans are treated as distributions based upon the terms of the plan document surrounding defaulted loans.

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: In preparing these financial statements, the Plan Sponsor has evaluated events and transactions for potential recognition or disclosure through July 17, 2023, the date the financial statements were available to be issued. See Note 10.

Note 3. Information Certified by the Trustee

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to information certified as complete and accurate by Fidelity Management Trust Company, (the trustee of the Plan).

Note 4. Investments and Fair Value Measurements

The Plan measures, on a recurring basis, its investments at fair value in accordance with Financial Accounting Standards Board (FASB) codification *Fair Value Measurement*, which provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that are accessible to the Plan. These generally provide the most reliable evidence and are used to measure fair value whenever available. |
| Level 2 | Inputs to the valuation methodology include significant inputs, other than Level 1 inputs, which are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted prices for similar assets in active markets, quoted market prices in markets that are not active for identical or similar assets and other observable inputs. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value Measurement. |

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The inputs or methodology used for valuing investments are not an indication of the risk associated with investing in those securities. The Plan's investments are held by Fidelity Management Trust Company.

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

Registered investment companies: Shares of registered investment companies (mutual funds) are valued at the daily closing prices as reported by the funds. The funds held by the Plan are open-ended mutual funds registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

Collective investment trust: The Plan invests in an investment contract through a collective investment trust (CIT), Fidelity Managed Income Portfolio Class 1 Fund. The collective investment trust is valued based upon the net asset value (NAV) per unit times the number of units held by the Plan at year-end. Net asset value is used as a practical expedient to estimate the fair value of collective trusts because it is unlikely that the trust would sell the investment for an amount different than the reported net asset value.

Fidelity Management Trust Company offers a stable value option with the CIT. Investments are valued at market close on the last calendar day of the period. It is the policy of the Portfolio to maintain a stable net asset value (NAV) of \$1.00 per unit, although there is no guarantee that the Portfolio will be able to maintain this value. In accordance with valuation policies and procedures approved by the Trustee, the Portfolio attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments. When current market prices or quotations are not readily available or reliable, securities will be fair valued in good faith by the FMTC Fair Value Committee (the Committee), in accordance with procedures adopted by the Trustee.

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

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

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

Investments at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 27,415,526	\$ -	\$ -	\$ 27,415,526
Investments measured at net asset value*				
Collective investment trust				1,003,934
Total Investments, at fair value				\$ 28,419,460

Investments at Fair Value as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 24,718,409	\$ -	\$ -	\$ 24,718,409
Investments measured at net asset value*				
Collective investment trusts				684,933
Total Investments, at fair value				\$ 25,403,342

*In accordance with FASB ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Plan Benefits.

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021:

Investments at net asset value as of December 31, 2022

	Fair Value	Unfunded Commitment	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective Investment Trust				
Fidelity Managed Income				
Portfolio Class 1	\$ 1,003,934	n/a	Daily	Daily

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

Investments at net asset value as of December 31, 2021

Collective Investment Trust	Fair Value	Unfunded Commitment	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio Class 1	\$ 684,933	n/a	Daily	Daily

The Plan's common collective trust was invested in a variety of funds designed to mirror the investment strategies of similar registered investment companies (mutual funds), including fixed income style funds.

Note 5. Related Party and Party-in-Interest Transactions

Certain Plan investments consist of shares of registered investment companies and units of a collective investment trust managed by Fidelity Management Trust Company, Trustee of the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Note 6. 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 will become 100 percent vested in their accounts.

Note 7. Tax Status

The Company has adopted a Pre-Approved Profit-Sharing Plan sponsored by Fidelity Management & Research Company (FMR LLC). The Pre-Approved Profit-Sharing Plan received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, as to the Plan's qualified status. The Pre-Approved Profit-Sharing Plan opinion letter has been relied upon by this Plan. The IRS has ruled that the Pre-Approved Profit-Sharing Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter; however, the Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 7. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods currently in progress.

Note 8. Risks and Uncertainties

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

Note 9. Prohibited Transactions

During 2022, the Plan Sponsor inadvertently failed to deposit approximately \$1,027 of participant contributions within the required timeframe as stated by the United States Department of Labor (DOL). The DOL considers late deposits to be prohibited transactions. The Plan Sponsor has remitted the delinquent contributions to the Plan in 2023. The Plan Sponsor remitted the lost earnings for 2022 in 2023 and will file the applicable excise tax return.

Note 10. Subsequent Events

In December 2022, Securing a Strong Retirement Act (SECURE 2.0) was passed into law. The provisions of SECURE 2.0 continue the themes and reforms that began with the 2019 SECURE Act passing. Most of the provisions will become effective in 2024 and forward, therefore there is no current impact to the Plan. Since the provisions include both required and optional elements, management is evaluating the optional provisions to elect.

Effective May 29, 2023, the Plan was amended to add Ciocca CDJR Dun, Inc. d/b/a Ciocca Chrysler Dodge Jeep Ram of Duncannon as a participating employer.

Effective June 26, 2023, the Plan was amended to add Ciocca Parts Warehouse, Inc. d/b/a Ciocca Parts Warehouse as a participating employer.

SUPPLEMENTARY INFORMATION

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN
EIN: 23-2715152, Plan 001

SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2022

Identity of Issue, Borrower, Lessor, or Similar		Description of Investment Including			
(a)	(b) Party	(c)	Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e)	Current Value
<u>Registered Investment Companies</u>					
	Allspring Special Mid Cap Value Fund	2,542.31	shares	\$	112,904
	Allspring Special Small Cap Value Fund	1,027.50	shares		36,528
*	Fidelity 500 Index Fund	12,782.68	shares		1,701,630
*	Fidelity Balanced Fund	13,990.72	shares		320,667
*	Fidelity Blue Chip Growth Fund	4,685.91	shares		526,978
*	Fidelity Global US Index Fund	43,145.53	shares		541,476
*	Fidelity International Growth Fund	7,603.98	shares		121,055
*	Fidelity Large Cap Stock Fund	3,310.06	shares		124,359
*	Fidelity Mid Cap Index Fund	12,787.54	shares		331,454
*	Fidelity Real Estate Investment Portfolio	2,240.96	shares		83,655
*	Fidelity Small Cap Index Fund	18,578.46	shares		403,153
*	Fidelity Total Bond Fund	40,995.43	shares		382,487
	Invesco Diversified Dividend Fund	8,719.48	shares		152,678
	Janus Henderson Enterprises Fund	958.20	shares		115,588
	PIMCO Income Fund Class A	11,512.51	shares		119,154
	PIMCO Long-Term Real Return Fund	10,655.39	shares		46,990
	T. Rowe Price Retirement 2005	792.58	shares		8,465
	T. Rowe Price Retirement 2010	9,216.23	shares		123,774
	T. Rowe Price Retirement 2015	12,321.79	shares		137,881
	T. Rowe Price Retirement 2020	57,742.78	shares		956,798
	T. Rowe Price Retirement 2025	202,618.83	shares		2,939,999
	T. Rowe Price Retirement 2030	149,824.08	shares		3,234,702
	T. Rowe Price Retirement 2035	165,373.40	shares		2,804,733
	T. Rowe Price Retirement 2040	65,371.92	shares		1,577,424
	T. Rowe Price Retirement 2045	161,162.16	shares		2,757,485
	T. Rowe Price Retirement 2050	175,840.46	shares		2,537,378
	T. Rowe Price Retirement 2055	187,264.69	shares		2,823,952
	T. Rowe Price Retirement 2060	187,077.84	shares		2,345,956
	Victory RS Small Cap Growth Fund	978.68	shares		46,223
<u>Collective Investment Trust</u>					
*	Fidelity Managed Income Portfolio	1,076,609.67	units	\$	1,003,934
<u>Notes Receivable from Participants</u>					
*	Various participants	Interest rates of 4.25%-8.00%		\$	578,741
*	Represents a party-in-interest.				

NOTE: Schedule format conforms with IRS Form 5500 requirements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

EIN: 23-2715152, Plan 001

SCHEDULE H, ITEM 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**Year Ended December 31, 2022**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	\$ 1,027			
Participant Loan Payments are Not Included	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
	\$ 1,027	\$ -	\$ -	\$ -

The participant contributions noted above were untimely remitted to the Plan during the year ended December 31, 2022. The contributions and lost earnings were remitted during 2023. The Plan Sponsor intends to file Form 5330 in 2023, and pay the applicable excise taxes.

NOTE: Schedule format conforms with IRS Form 5500 requirements.

**CIOCCA FORD OF QUAKERTOWN
401(k) PLAN**

FINANCIAL REPORT

DECEMBER 31, 2022

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Participants
Ciocca Ford of Quakertown 401(k) Plan
Allentown, Pennsylvania

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

We have performed audits of the financial statements of Ciocca Ford of Quakertown 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for plan 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 the Plan's 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit 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 (U.S. GAAP).

Opinion (Continued)

- 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 Auditor's 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 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 U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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, which 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Item 4i - Schedule of Assets Held for Investment Purposes as of December 31, 2022, and Schedule H, Item 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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.

Other Matters (Continued)

Supplemental Schedules Required by ERISA (Continued)

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

In our opinion:

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

A handwritten signature in cursive script that reads "Boyer & Ritter". The signature is written in black ink and is centered on the page.

Camp Hill, Pennsylvania
July 17, 2023

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value		
Registered investment companies	\$ 27,415,526	\$ 24,718,409
Collective investment trust	1,003,934	684,933
	<u>28,419,460</u>	<u>25,403,342</u>
Receivables		
Notes receivable from participants	578,741	448,484
	<u>578,741</u>	<u>448,484</u>
Net assets available for plan benefits	<u><u>\$ 28,998,201</u></u>	<u><u>\$ 25,851,826</u></u>

See Notes to Financial Statements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS Year Ended December 31, 2022

Additions to Net Assets Attributed to:	
Investment income (loss)	
Net depreciation in fair value of investments	\$ (6,663,347)
Interest and dividends	1,956,159
	<u>(4,707,188)</u>
Interest income on notes receivable from participants	<u>22,186</u>
Contributions	
Employer	1,172,985
Participants	3,912,421
Rollovers	4,420,322
	<u>9,505,728</u>
Total additions	<u>4,820,726</u>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	1,973,507
Corrective distributions	23,192
Administrative expenses	30,649
Total deductions	<u>2,027,348</u>
Net increase	2,793,378
Transfer of Net Assets into the Plan	352,997
Net Assets Available for Plan Benefits:	
January 1, 2022	25,851,826
December 31, 2022	<u>\$ 28,998,201</u>

See Notes to Financial Statements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following description of the Ciocca Ford of Quakertown 401(k) Plan (the Plan) sponsored by Ciocca Ford of Quakertown, Inc. (the Company) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan, established November 1, 1993, is a defined contribution plan available to all eligible employees of the Company. Effective February 1, 2022, the Plan was amended to add Ciocca Collision Quakertown, LLC as a participating employer. Effective May 1, 2022, the Plan was amended to add TMR/CAA, Inc. d/b/a Total Marketing Resources, Ciocca Collision Philadelphia, Inc. and Ciocca Collision Williamsport, Inc., as participating employers. Also, effective May 1, 2022, the Plan was amended for a merger with TMR/CAA, Inc. d/b/a Total Marketing Resources 401 (k) Profit-Sharing Plan. Effective July 11, 2022, service with Scott Harvey Kia and Scott Harvey Subaru will count towards years of service for the Plan. Effective July 18, 2022, the Plan was amended to add Audi Flemington, Ciocca Chevrolet Cadillac Buick GMC of Flemington, Ciocca Chrysler Dodge Jeep Ram of Flemington, Ciocca Ford Lincoln of Flemington, Ciocca Ford Lincoln of Lawrenceville, Ciocca Kia, Ciocca Subaru, Ciocca Subaru of Flemington, Ciocca Volkswagen of Flemington, Infiniti of Flemington, and Porsche of Flemington. Effective December 15, 2022, the Plan was amended to add Ciocca Collision, Ewing. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participating Companies: The Companies participating in the Plan are:

Ciocca AC, Inc.	Ciocca Ford of Quakertown, Inc.
Ciocca ASC, Inc.	Ciocca Ford of Souderton, Inc.
Ciocca CDJR, Inc.	Ciocca Hyundai, Inc.
Ciocca Chevrolet of Princeton, Inc.	Ciocca Imports, Inc.
Ciocca Chevrolet of West Chester, Inc.	Ciocca Management, Inc.
Ciocca Chevrolet, LLC	Ciocca MBSC, Inc.
Ciocca Collision Ewing, Inc.	Ciocca Motorsports, Inc.
Ciocca Collision Philadelphia, Inc.	Ciocca Muncy B, Inc.
Ciocca Collision Quakertown, LLC	Ciocca Muncy HO, Inc.
Ciocca Collision Williamsport, Inc.	Ciocca Muncy HY, Inc.
Ciocca Enterprises, Inc.	Ciocca Muncy TOY, Inc.
Ciocca Family Holding, LLC	Ciocca NJ K, Inc.
Ciocca FLNJ, Inc.	Ciocca NQT, Inc.
Ciocca FMAV, Inc.	Ciocca Subaru Phila, Inc.
Ciocca FMCCB, Inc.	Ciocca SUBLV, Inc.
Ciocca FMFL, Inc.	Ciocca SUBPL, Inc.
Ciocca FMIN, Inc.	Ciocca Volkswagen of Allentown, Inc.
Ciocca FMPO, Inc.	TMR CAA Inc.
Ciocca FMSUB, Inc.	

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (Continued)

Eligibility: Eligible employees include all employees who have attained age 18 and completed 1,000 hours of service in a twelve-month period.

Contributions: Each year participants may voluntarily contribute to the Plan 1% to 100% of their eligible compensation into a pre-tax elective contribution or an after-tax Roth contribution, within the IRC Section 415 deferral limitations. Participants aged fifty or older may defer additional “catch up” amounts. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contributions plans. All newly eligible employees who have not entered the Plan, nor opted in writing not to contribute, are automatically enrolled with a 4% contribution deferral rate. The Company will match 50% of the contribution for each participant up to a maximum of 4% of each participant's annual compensation.

Participant Accounts: Each participant's account is credited with the participant's contributions and allocations of (a) the employer's matching contributions, (b) any employer discretionary contributions and (c) an allocation of Plan earnings or losses, net of administrative expenses. The Plan's earnings or losses are allocated according to the participant's relative account balance in the various investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Investment Options: Participants may direct the investment of their account into any investment options offered by the Plan. If a participant makes no election, the account is invested in the applicable T. Rowe Price Retirement Fund based on year of birth. Participants may change their investment options as often as they like.

Vesting: Participants are immediately vested in their elective deferrals and rollover contributions plus actual earnings thereon. Participants become fully vested in the remainder of their accounts based on years of continuous service. A participant is 20 percent vested after one year of service and vests an additional 20 percent per year thereafter until the participant is fully vested after five years of service. All terminated employees who were hired prior to January 1, 2016, will be on a 6-year graded vesting schedule. Upon termination, these participants will be 10 percent vested after one year of service, 20 percent vested after two years of service and vest an additional 20 percent per year thereafter, until fully vested with six years of service.

Effective May 1, 2022, the Plan was amended for a merger with TMR/CAA, Inc. d/b/a Total Marketing Resources 401 (k) Profit-Sharing Plan. Participants who merged in from TMR/CAA, Inc., will have an alternative vesting schedule for certain contributions as follows:

- Frozen SH Match will be 100% vested with zero years of vesting service.
- Frozen non-elective and frozen disc match will be 25% vested after one year of vesting service, 50% vested after two years of vesting service and 100% vested after three years of vesting service.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (Continued)

Participant Loans: 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. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. Interest rates on loans are based on a fixed rate similar to a bank's rate for a comparable personal loan. Loans are secured by the vested balance in a participant's account. Loan repayments must be paid directly to the Plan through payroll withholdings and are then credited to the participant's account. Participants may have two loans outstanding at one time.

Payment of Benefits: Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or receive substantially equal amounts over a period of time. Vested balances of less than \$5,000, but greater than \$1,000, may be distributed to an Individual Retirement Account or Annuity by the Plan Administrator. Vested balances of less than \$1,000 will be distributed in a single lump-sum payment. For termination of service due to other reasons not noted above, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Administrative Expenses: Expenses of administration may be paid by the Plan unless paid by the Company.

Forfeitures: Forfeitures of participants' non-vested accounts may be used to pay administrative expenses or reduce employer matching contributions. At December 31, 2022 and 2021, forfeited non-vested accounts amounted to \$53,206 and \$110,662, respectively. During 2022, forfeitures of \$16,500 were used to pay administrative expenses and \$139,566 were used to offset employer matching contributions.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments in registered investment companies and a collective investment trust are stated 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. See Note 4 for discussion of fair value measurements.

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

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balances plus any accrued interest. Delinquent loans are treated as distributions based upon the terms of the plan document surrounding defaulted loans.

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: In preparing these financial statements, the Plan Sponsor has evaluated events and transactions for potential recognition or disclosure through July 17, 2023, the date the financial statements were available to be issued. See Note 10.

Note 3. Information Certified by the Trustee

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to information certified as complete and accurate by Fidelity Management Trust Company, (the trustee of the Plan).

Note 4. Investments and Fair Value Measurements

The Plan measures, on a recurring basis, its investments at fair value in accordance with Financial Accounting Standards Board (FASB) codification *Fair Value Measurement*, which provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that are accessible to the Plan. These generally provide the most reliable evidence and are used to measure fair value whenever available. |
| Level 2 | Inputs to the valuation methodology include significant inputs, other than Level 1 inputs, which are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted prices for similar assets in active markets, quoted market prices in markets that are not active for identical or similar assets and other observable inputs. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value Measurement. |

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The inputs or methodology used for valuing investments are not an indication of the risk associated with investing in those securities. The Plan's investments are held by Fidelity Management Trust Company.

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

Registered investment companies: Shares of registered investment companies (mutual funds) are valued at the daily closing prices as reported by the funds. The funds held by the Plan are open-ended mutual funds registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.

Collective investment trust: The Plan invests in an investment contract through a collective investment trust (CIT), Fidelity Managed Income Portfolio Class 1 Fund. The collective investment trust is valued based upon the net asset value (NAV) per unit times the number of units held by the Plan at year-end. Net asset value is used as a practical expedient to estimate the fair value of collective trusts because it is unlikely that the trust would sell the investment for an amount different than the reported net asset value.

Fidelity Management Trust Company offers a stable value option with the CIT. Investments are valued at market close on the last calendar day of the period. It is the policy of the Portfolio to maintain a stable net asset value (NAV) of \$1.00 per unit, although there is no guarantee that the Portfolio will be able to maintain this value. In accordance with valuation policies and procedures approved by the Trustee, the Portfolio attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments. When current market prices or quotations are not readily available or reliable, securities will be fair valued in good faith by the FMTC Fair Value Committee (the Committee), in accordance with procedures adopted by the Trustee.

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

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

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

Investments at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 27,415,526	\$ -	\$ -	\$ 27,415,526
Investments measured at net asset value*				
Collective investment trust				1,003,934
Total Investments, at fair value				\$ 28,419,460

Investments at Fair Value as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 24,718,409	\$ -	\$ -	\$ 24,718,409
Investments measured at net asset value*				
Collective investment trusts				684,933
Total Investments, at fair value				\$ 25,403,342

*In accordance with FASB ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Plan Benefits.

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021:

Investments at net asset value as of December 31, 2022

	Fair Value	Unfunded Commitment	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective Investment Trust				
Fidelity Managed Income				
Portfolio Class 1	\$ 1,003,934	n/a	Daily	Daily

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investments and Fair Value Measurements (Continued)

Investments at net asset value as of December 31, 2021

Collective Investment Trust	Fair Value	Unfunded Commitment	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Fidelity Managed Income Portfolio Class 1	\$ 684,933	n/a	Daily	Daily

The Plan's common collective trust was invested in a variety of funds designed to mirror the investment strategies of similar registered investment companies (mutual funds), including fixed income style funds.

Note 5. Related Party and Party-in-Interest Transactions

Certain Plan investments consist of shares of registered investment companies and units of a collective investment trust managed by Fidelity Management Trust Company, Trustee of the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Note 6. 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 will become 100 percent vested in their accounts.

Note 7. Tax Status

The Company has adopted a Pre-Approved Profit-Sharing Plan sponsored by Fidelity Management & Research Company (FMR LLC). The Pre-Approved Profit-Sharing Plan received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, as to the Plan's qualified status. The Pre-Approved Profit-Sharing Plan opinion letter has been relied upon by this Plan. The IRS has ruled that the Pre-Approved Profit-Sharing Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter; however, the Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 7. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods currently in progress.

Note 8. Risks and Uncertainties

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

Note 9. Prohibited Transactions

During 2022, the Plan Sponsor inadvertently failed to deposit approximately \$1,027 of participant contributions within the required timeframe as stated by the United States Department of Labor (DOL). The DOL considers late deposits to be prohibited transactions. The Plan Sponsor has remitted the delinquent contributions to the Plan in 2023. The Plan Sponsor remitted the lost earnings for 2022 in 2023 and will file the applicable excise tax return.

Note 10. Subsequent Events

In December 2022, Securing a Strong Retirement Act (SECURE 2.0) was passed into law. The provisions of SECURE 2.0 continue the themes and reforms that began with the 2019 SECURE Act passing. Most of the provisions will become effective in 2024 and forward, therefore there is no current impact to the Plan. Since the provisions include both required and optional elements, management is evaluating the optional provisions to elect.

Effective May 29, 2023, the Plan was amended to add Ciocca CDJR Dun, Inc. d/b/a Ciocca Chrysler Dodge Jeep Ram of Duncannon as a participating employer.

Effective June 26, 2023, the Plan was amended to add Ciocca Parts Warehouse, Inc. d/b/a Ciocca Parts Warehouse as a participating employer.

SUPPLEMENTARY INFORMATION

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN
EIN: 23-2715152, Plan 001

SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2022

Identity of Issue, Borrower, Lessor, or Similar		Description of Investment Including			
(a)	(b) Party	(c)	Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e)	Current Value
<u>Registered Investment Companies</u>					
	Allspring Special Mid Cap Value Fund	2,542.31	shares	\$	112,904
	Allspring Special Small Cap Value Fund	1,027.50	shares		36,528
*	Fidelity 500 Index Fund	12,782.68	shares		1,701,630
*	Fidelity Balanced Fund	13,990.72	shares		320,667
*	Fidelity Blue Chip Growth Fund	4,685.91	shares		526,978
*	Fidelity Global US Index Fund	43,145.53	shares		541,476
*	Fidelity International Growth Fund	7,603.98	shares		121,055
*	Fidelity Large Cap Stock Fund	3,310.06	shares		124,359
*	Fidelity Mid Cap Index Fund	12,787.54	shares		331,454
*	Fidelity Real Estate Investment Portfolio	2,240.96	shares		83,655
*	Fidelity Small Cap Index Fund	18,578.46	shares		403,153
*	Fidelity Total Bond Fund	40,995.43	shares		382,487
	Invesco Diversified Dividend Fund	8,719.48	shares		152,678
	Janus Henderson Enterprises Fund	958.20	shares		115,588
	PIMCO Income Fund Class A	11,512.51	shares		119,154
	PIMCO Long-Term Real Return Fund	10,655.39	shares		46,990
	T. Rowe Price Retirement 2005	792.58	shares		8,465
	T. Rowe Price Retirement 2010	9,216.23	shares		123,774
	T. Rowe Price Retirement 2015	12,321.79	shares		137,881
	T. Rowe Price Retirement 2020	57,742.78	shares		956,798
	T. Rowe Price Retirement 2025	202,618.83	shares		2,939,999
	T. Rowe Price Retirement 2030	149,824.08	shares		3,234,702
	T. Rowe Price Retirement 2035	165,373.40	shares		2,804,733
	T. Rowe Price Retirement 2040	65,371.92	shares		1,577,424
	T. Rowe Price Retirement 2045	161,162.16	shares		2,757,485
	T. Rowe Price Retirement 2050	175,840.46	shares		2,537,378
	T. Rowe Price Retirement 2055	187,264.69	shares		2,823,952
	T. Rowe Price Retirement 2060	187,077.84	shares		2,345,956
	Victory RS Small Cap Growth Fund	978.68	shares		46,223
<u>Collective Investment Trust</u>					
*	Fidelity Managed Income Portfolio	1,076,609.67	units	\$	1,003,934
<u>Notes Receivable from Participants</u>					
*	Various participants	Interest rates of 4.25%-8.00%		\$	578,741
*	Represents a party-in-interest.				

NOTE: Schedule format conforms with IRS Form 5500 requirements.

CIOCCA FORD OF QUAKERTOWN 401(k) PLAN

EIN: 23-2715152, Plan 001

SCHEDULE H, ITEM 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**Year Ended December 31, 2022**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	\$ 1,027			
Participant Loan Payments are Not Included	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
	\$ 1,027	\$ -	\$ -	\$ -

The participant contributions noted above were untimely remitted to the Plan during the year ended December 31, 2022. The contributions and lost earnings were remitted during 2023. The Plan Sponsor intends to file Form 5330 in 2023, and pay the applicable excise taxes.

NOTE: Schedule format conforms with IRS Form 5500 requirements.