

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 01/01/1989
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) DONALD B. RICE TIRE COMPANY, INC. 909 NORTH EAST ST FREDERICK, MD 21701
2b	Employer Identification Number (EIN) 52-0710070
2c	Plan Sponsor's telephone number 301-662-0166
2d	Business code (see instructions) 441300

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.	09/26/2023	MICHELLE HEWITT
	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	238
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) 6a(2) 6b 6c 6d 6e 6f 6g 6h	207 205 0 27 232 1 233 217 5
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: 2S 2E 3D 2G 2J 2K 2F 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 DONALD B. RICE TIRE COMPANY, INC.	D Employer Identification Number (EIN) 52-0710070	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ASCENSUS LLC

11-3665754

(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?
99 37 64 15 50 62	NONE	38560	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ONE DIGITAL INVESTMENT ADVISORS

11101 SWITZER RD
STE. 200
OVERLAND PARK, KS 66210

(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?
27 51 50	NONE	35373	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEXTCAPITAL GROUP, INC.

104 S. MICHIGAN AVE.
STE 1400
CHICAGO, IL 60603

(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?
51 50	NONE	5826	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.
	For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	

A Name of plan DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN		B Three-digit plan number (PN) ▶	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 DONALD B. RICE TIRE COMPANY, INC.		D Employer Identification Number (EIN) 52-0710070	

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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL GUARANTEED INCOME FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY			
c EIN-PN 06-1050034-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 539834	
a Name of MTIA, CCT, PSA, or 103-12 IE: RESOURCES DIVERSIFIED EQUITY CL 1			
b Name of sponsor of entity listed in (a): ALTA TRUST			
c EIN-PN 83-2060613-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4000183	
a Name of MTIA, CCT, PSA, or 103-12 IE: RESOURCES DIVERSIFIED FIXED INC CL			
b Name of sponsor of entity listed in (a): ALTA TRUST			
c EIN-PN 83-2064950-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 764256	
a Name of MTIA, CCT, PSA, or 103-12 IE: RESOURCES DIVERS RISK MITIGATION CL			
b Name of sponsor of entity listed in (a): ALTA TRUST			
c EIN-PN 83-2080943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1212808	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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
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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

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>DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN</u>		B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DONALD B. RICE TIRE COMPANY, INC.</u>		D Employer Identification Number (EIN) <u>52-0710070</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	6573	7094
(2) Participant contributions.....	1b(2)	24152	29362
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	118071	161799
(9) Value of interest in common/collective trusts.....	1c(9)	6861049	6517081
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5364892	4764612
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	12374737	11479948

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12374737	11479948
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	226759	
(B) Participants	2a(1)(B)	1005722	
(C) Others (including rollovers)	2a(1)(C)	166727	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1399208
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	7045	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7045
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	94644	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		94644
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-885511
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1007675
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-392289
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	420045	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		420045
f Corrective distributions (see instructions)	2f		2697
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	38560	
(3) Investment advisory and management fees	2i(3)	41198	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		79758
j Total expenses. Add all expense amounts in column (b) and enter total	2j		502500
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-894789
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LSWG, PA

(2) EIN: 52-1273734

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 DONALD B. RICE TIRE COMPANY, INC.		D Employer Identification Number (EIN) 52-0710070
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 45-0404698		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Donald B. Rice Tire Company, Inc.

**Financial Statements,
Supplemental Information and
Independent Accountant's Review Report**

April 30, 2023

LSWG

**CERTIFIED PUBLIC ACCOUNTANTS
& BUSINESS ADVISORS**



Independent Accountant's Review Report

Mr. Chris Chase, President
Donald B. Rice Tire Company, Inc.
Frederick, Maryland

We have reviewed the accompanying financial statements of Donald B. Rice Tire Company, Inc. (a corporation), which comprise the statement of assets, liabilities, and stockholder's equity as of April 30, 2023, and the related statements of revenues, expenses, and retained earnings, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the *Financial Reporting Framework for Small-and Medium-Sized Entities* issued by the American Institute of Certified Public Accountants; this includes determining that the *Financial Reporting Framework for Small-and Medium-Sized Entities* is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the *Financial Reporting Framework for Small-and Medium-Sized Entities* issued by the American Institute of Certified Public Accountants. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Donald B. Rice Tire Company, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the *Financial Reporting Framework for Small-and Medium-Sized Entities* issued by the American Institute of Certified Public Accountants.



Basis of Accounting

We draw attention to Note (1) of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the *Financial Reporting Framework for Small-and Medium-Sized Entities*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Supplemental Information

The supplemental information included in the accompanying schedule of operating expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. 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 supplemental information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplemental information. We have not audited the supplemental information and do not express an opinion on such information.

LSWG, P.A.

Frederick, Maryland
August 25, 2023

Donald B. Rice Tire Company, Inc.
Statement of Assets, Liabilities, and Stockholder's Equity
April 30, 2023

Assets

Current Assets

Cash	\$ 5,947,487
Trade accounts receivable, less allowance for doubtful accounts of \$54,645	5,776,230
Notes receivable	630,167
Inventory	18,314,669
Prepaid expenses	388,055
Total Current Assets	<u>31,056,608</u>

Property and Equipment, at cost

Automobiles and trucks	3,105,055
Furniture and fixtures	452,017
Retread equipment	2,936,693
Machinery and equipment	3,705,885
Leasehold improvements	2,685,398
	<u>12,885,048</u>
Less: accumulated depreciation and amortization	<u>(7,075,691)</u>
Property and Equipment, net	<u>5,809,357</u>

Other Assets

Membership investment	45,000
Goodwill, net of accumulated amortization	1,109,948
Total Other Assets	<u>1,154,948</u>

Total Assets	\$ <u>38,020,913</u>
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See accompanying notes and independent accountant's review report.

Donald B. Rice Tire Company, Inc.
Statement of Assets, Liabilities, and Stockholder's Equity (continued)
April 30, 2023

Liabilities and Stockholder's Equity

Current Liabilities	
Current maturities of long-term debt	\$ 517,690
Accounts payable	14,366,089
Accrued liabilities	4,110,662
Income tax payable	526,604
Total Current Liabilities	<u>19,521,045</u>
Long-Term Liabilities	
Deferred tax liability	437,775
Long-term debt	695,018
Total Long-Term Liabilities	<u>1,132,793</u>
Total Liabilities	<u>20,653,838</u>
Stockholder's Equity	
Preferred stock, 7 percent cumulative; 400,000 shares of \$1 par value authorized; 300,000 shares issued and outstanding	300,000
Common stock, 25,000 shares of \$.10 par value authorized; 21,961 shares issued and outstanding	2,196
Additional paid in capital	19,765
Retained earnings	17,045,114
Total Stockholder's Equity	<u>17,367,075</u>
Total Liabilities and Stockholder's Equity	<u>\$ 38,020,913</u>

See accompanying notes and independent accountant's review report.

Donald B. Rice Tire Company, Inc.
Statement of Revenues, Expenses, and Retained Earnings
For the Year Ended April 30, 2023

	Amount	% of Sales
Net sales	\$ 117,463,088	100.00
Cost of goods sold	<u>78,776,622</u>	<u>67.07</u>
Gross profit	38,686,466	32.93
Operating expenses	<u>36,450,061</u>	<u>31.03</u>
Operating income	<u>2,236,405</u>	<u>1.90</u>
Other income (expense)		
Interest income	118,491	0.10
Interest expense	(69,064)	(0.06)
Gain on disposal of assets	356	-
Other income	1,105,179	0.94
Other expense	<u>(6,693)</u>	<u>(0.01)</u>
Other income (expense), net	<u>1,148,269</u>	<u>0.97</u>
Income before income taxes	3,384,674	2.87
Income tax expense	<u>756,512</u>	<u>0.64</u>
Net income	2,628,162	<u><u>2.23</u></u>
Retained earnings, beginning of year	14,571,037	
Purchase of ESOP shares	<u>(154,085)</u>	
Retained earnings, end of year	<u><u>\$ 17,045,114</u></u>	

See accompanying notes and independent accountant's review report.

Donald B. Rice Tire Company, Inc.

Statement of Cash Flows For the Year Ended April 30, 2023

Cash flows from operating activities	
Net income	\$ 2,628,162
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation and amortization	1,550,393
Bad debt expense (recoveries)	(62,871)
Gain on disposal of property and equipment	(356)
Change in assets and liabilities:	
Trade accounts receivable	(787,774)
Inventory	(2,817,278)
Prepaid expenses	66,809
Accounts payable	(439,963)
Accrued liabilities	696,501
Income tax payable	526,604
Deferred tax liability	(361,652)
Net cash provided by operating activities	<u>998,575</u>
Cash flows from investing activities	
Acquisition of property and equipment	(2,163,744)
Proceeds from disposition of property and equipment	2,750
Net collections on notes receivable	(239,070)
Net cash (used in) investing activities	<u>(2,400,064)</u>
Cash flows from financing activities	
Purchase of ESOP shares	(154,085)
Payments on long-term debt	(564,525)
Net cash (used in) financing activities	<u>(718,610)</u>
Net (decrease) in cash	(2,120,099)
Cash, beginning of year	8,067,586
Cash, end of year	<u><u>\$ 5,947,487</u></u>

See accompanying notes and independent accountant's review report.

Donald B. Rice Tire Company, Inc.

Notes to Financial Statements

(1) Summary of Accounting Policies

A summary of significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Business Activity – Donald B. Rice Tire Co., Inc. (The Company) is a tire wholesaler and retailer and provides related commercial tire service in Maryland and surrounding states. They currently operate twelve retail commercial, wholesale and retreading locations throughout Maryland and Virginia.

Basis of Accounting – The Company prepares its financial statements using *the Financial Reporting Framework for Small-and Medium-Sized Entities* issued by the American Institute of Certified Public Accountants, which is a special purpose framework and not U.S. generally accepted accounting principles (U.S. GAAP). The accounting principles that compose the framework are appropriate for the preparation and presentation of small-and medium-sized entity financial statements, based on the needs of the financial statement users, and cost and benefit considerations. A summary of how the *Financial Reporting Framework for Small-and Medium-Sized Entities* differs from U.S. GAAP is described in the following paragraphs.

U.S. GAAP requires the primary beneficiary of a variable interest entity to consolidate the variable interest entity in its financial statements. The financial reporting framework under which these financial statements have been prepared does not require this evaluation and these financial statements do not include the accounts of Western Maryland Auto Service, LLC, RTCO Holdings, LLC and Rice Properties West, LLC which the Company has determined is a variable interest entity and in which the Company holds a variable interest and is the primary beneficiary.

U.S. GAAP requires that the present value of the total amount of deferred compensation be expensed in the year the agreement was placed in effect. The financial reporting framework under which these financial statements have been prepared does not require the recording of these transactions in the way previous described under U.S. GAAP basis. The Company elected to record the deferred compensation agreement and related payments using the income tax basis of accounting.

The Company has multiple noncancellable operating leases utilizing leased facilities and equipment consisting of sales and warehousing operations and transportation and computer equipment further described in Note (8). Beginning on January 1, 2022, U.S. GAAP requires the recognition of a Right to Use (ROU) asset for the leased property as well as a lease liability for the present value of the lease payments until lease expiration with rental expense being recognized ratably using the straight-line method over the lease term. The *Financial Reporting Framework for Small-and Medium-Sized Entities* issued by the American Institute of Certified Public Accountants does not require the recognition of ROU assets and lease liabilities or straight-line rental expense, and accordingly, these assets and liabilities are not reflected in these financial statements and rental expense is based on the actual payments required each year.

Donald B. Rice Tire Company, Inc.
Notes to Financial Statements

(1) Summary of Accounting Policies (continued)

Cash and Cash Equivalents – The Company considers all highly liquid assets, which can be converted to cash, as cash equivalents.

Accounts Receivable – Accounts receivable are stated at the amount management expects to collect from outstanding balances. The Company provides an allowance for doubtful accounts based on historical information and current evaluations of specific accounts. As of April 30, 2023, the allowance was \$54,645. For the year ended April 30, 2023, \$62,871 of recoveries of accounts receivable previously written off were recorded.

Inventory – Inventory is valued at the lower of cost of net realizable value. Inventory is stated at cost using the first-in, first-out (FIFO) method.

The components of inventory as of April 30, 2023 were as follows:

Tires, Tubes and Parts	\$ 16,635,090
Other	1,313,369
	17,948,459
Capitalized inventory costs	366,210
Total inventory	\$ 18,314,669

As of April 30, 2023, the Company had \$46,748 of their inventory being held at customers' locations.

Property and Equipment and Depreciation – Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over the estimated service lives of the assets using the straight-line and accelerated methods. Leasehold improvements are amortized over the lives of their respective leases or service lives of the improvements, whichever is shorter. Depreciation expense for the year ended April 30, 2023 totaled \$1,378,757 with \$424,066 of the total included in cost of goods sold and the remainder included with operating expenses.

The estimated lives used in determining depreciation are:

Automobiles and trucks	2 - 7 years
Furniture and fixtures	5 - 7 years
Retread equipment	3 - 7 years
Machinery and equipment	3 - 10 years
Leasehold improvements	5 - 40 years

Donald B. Rice Tire Company, Inc.
Notes to Financial Statements

(1) Summary of Accounting Policies (continued)

Income Taxes – Income taxes are provided based on earnings for financial reporting purposes and when applicable, include taxes currently payable, deferred taxes and tax effects of loss carry-backs or carry-forwards. Management believes that all the Company's tax positions are based on clear and unambiguous tax law and therefore has a high confidence level in the technical merits of the positions taken. Management is reasonably certain that the full amount of deductions will be allowed. Accordingly, the Company has not calculated a liability for unrecognized tax benefits. Because the statute of limitations has not expired, the Company remains subject to potential examination of its income tax returns for years 2020 and later. When applicable, interest due for underpayment of taxes and penalties calculated are classified as interest and other expense, respectively. There was no interest or penalties for the year ended April 30, 2023.

Statement of Cash Flows – Cash paid for taxes for the year ended April 30, 2023 was \$506,769. Net cash paid for interest for the year ended April 30, 2023 was \$69,064.

Estimates – The preparation of financial statements in conformity with the *Financial Reporting Framework for Small-and Medium-Sized Entities* requires the use of estimates based on management's knowledge and experience. Due to their prospective nature, actual results could differ from those estimates.

Revenue Recognition – The Company recognizes revenue when it satisfies an obligation by transferring control of a good or service and invoicing the customer. The timing of when the Company transfers the goods or services may differ from the timing of the customer's payment. Taxes are collected from a customer concurrent with revenue producing activities and are excluded from revenue.

The following table includes revenue disaggregated by major source:

Product sales	\$	99,567,963
Service		18,075,125
Total sales	\$	<u>117,643,088</u>

The following is a description of principal activities from which the Company generates its revenue, by reportable segment.

New and retread tires & parts – revenue from new and retread tires and parts are recorded upon invoice of the sale to the customer and therefore recognized at a point in time. Transfer of control occurs when the products are delivered and invoiced to the customer.

Donald B. Rice Tire Company, Inc.
Notes to Financial Statements

(1) Summary of Accounting Policies (continued)

Revenue Recognition (continued)

The Company offers its customers the right to return eligible tires. When the Company offers a right to return, it estimates returns based on an analysis of the wear on the tire and the defect from the initial sale.

The Company does not offer any warranties on its products. Warranties are provided by the tire manufacturer. Therefore, the Company does not account for estimated warranty as a liability.

Service – revenue from services provided are primarily comprised of maintenance and repairs. Sales from service are recorded on the date the service is completed, which is generally the same day when the service began. Payment for services is generally due at the time of the service and recognized when invoiced to the customer.

Advertising – The Company expenses advertising costs as they are incurred. Advertising expense for the year ended April 30, 2023 was \$394,945.

(2) Income Taxes

Deferred income taxes are provided for the temporary differences between the carrying values of the Company's assets and liabilities for financial reporting purposes and their corresponding income tax basis. These temporary differences are primarily attributed to depreciation, accrued vacation, and allowance for doubtful accounts, which, due to income tax laws and regulations, become taxable or deductible in different years than their corresponding treatment for financial reporting purposes. The temporary differences give rise to either a deferred tax asset or liability in the financial statements, which is computed by applying statutory tax rates to taxable or deductible temporary differences based upon the classification of the asset or liability in the financial statements that relate to the particular temporary difference.

The net deferred tax asset and deferred tax liability balances are attributable to the following described temporary tax and financial accounting differences:

Deferred tax asset (liability) items:

Accrued vacation	\$	69,682
Accrued officer bonus		461,286
Amortization		75,680
Allowance for doubtful accounts		15,037
Depreciation		(1,059,460)
	\$	<u>(437,775)</u>

The Company recorded \$756,512 of income tax expense for the year ended April 30, 2023, of which \$1,118,164 represents current income tax expense and \$361,652 represents deferred income tax benefit.

Donald B. Rice Tire Company, Inc.
Notes to Financial Statements

(3) Goodwill

Goodwill represents the excess of cost over fair value of assets acquired through an acquisition.

Between 2014 and 2022, the Company made purchases in which goodwill was present specifically representing employees and a client base. The Company has elected to amortize the goodwill included in the purchases over a 10 year period. The balance of accumulated amortization at April 30, 2023 was \$656,415. For the year ended April 30, 2023, the amortization expense was \$171,636.

(4) Pension and Profit-Sharing Plan

The Company has a defined contribution 401(k) plan and trust covering substantially all of its employees. To be eligible to participate in the plan, an employee must have reached age 21 and completed 12 months of service, during which the employee completed 1,000 hours of service with the Company. Employees are 100% vested in any elective contributions.

Discretionary or matching amounts paid by the employer are subject to the following vesting schedule:

<u>Periods of Service</u>	<u>Percentage Vested</u>
Less than 2	0%
2	50%
3	75%
4 or more	100%

The plan matching contributions and plan administration fees paid for the year ended April 30, 2023 were \$240,528. For the year ended April 30, 2023, the discretionary profit-sharing contribution was \$0.

Donald B. Rice Tire Company, Inc.
Notes to Financial Statements

(5) Long-Term Debt

Long-term debt consists of the following:

	<u>Current</u>	<u>Long-term</u>
Leasehold mortgage note; 4.22%; payable in monthly installments; including interest, 60 payments of \$6,014.60; due June 1, 2024	\$ 70,057	\$ 12,533
Note payable; 4.75% currently, to adjust to Prime Rate plus 3% in January 2025; payable in monthly installments, including interest, 60 payments of \$9,629.69; due January 31, 2030	85,763	580,433
Term note; 4.63%; payable in monthly installments; including interest, 24 payments of \$19,673.68; 35 payments of \$31,309.41; and one final installment due February 2024	361,870	102,052
	<u>\$ 517,690</u>	<u>\$ 695,018</u>

Aggregate maturities of long-term debt obligations for the next five years are as follows:

2024	\$ 517,690
2025	204,512
2026	94,292
2027	98,870
2028	103,670

(6) Employee Stock Ownership Plan

On April 29, 2005, the Company adopted an employee stock ownership plan (ESOP) for its employees. Most regular employees are eligible for participation in the ESOP. The ESOP was initially funded by a company contribution, which totaled \$1,324,667 for 2005. As of April 30, 2023, no new stock has been purchased under the ESOP plan.

On May 15, 2015, the Company signed an amendment to the ESOP plan. The amendment to the plan was effective May 1, 2015 and adopts a freeze on additional participants and employer contributions. The effect is that no new participants or contributions will be added to the plan after May 1, 2015 and participants are 100% vested in their accounts. During the year ended April 30, 2023, the Company repurchased 200.3308 of the ESOP shares.

Donald B. Rice Tire Company, Inc.
Notes to Financial Statements

(7) Health Insurance

The Company provides a group health plan for its employees. Under the terms of the plan, the Company will be responsible for \$85,000 of benefits paid on behalf of each employee. If claims exceed \$85,000 for an employee, a reinsurer will pay the excess. The total aggregate stop loss for the Company is \$2,030,248 or \$85,000 per employee. At April 30, 2023, the Company estimated total unpaid claims from this plan to be \$0.

(8) Commitments, Contingencies and Related Parties

The Company conducts a substantial portion of its operations utilizing leased facilities and equipment consisting of sales and warehousing operations and transportation and computer equipment. The lease terms include renewal options extending through the year ended July 31, 2031.

At April 30, 2023, the Company had multiple (65) outstanding vehicle leases with monthly payments ranging from \$695 to \$6,390 and maturity dates as early as May 2023 and as late as October 2029.

At April 30, 2023, future minimum lease commitments for noncancellable operating leases for the next five years are as follows:

2024	\$	3,501,132
2025		2,727,457
2026		2,416,981
2027		1,864,133
2028		1,258,425

The Company leases four of its properties from four related limited liability companies. The total rent expense for these properties was \$1,019,275 for the year ended April 30, 2023.

Total annual building and vehicle rental expense was \$3,754,577 for the year ended April 30, 2023.

Western Maryland Auto Service, LLC was organized February 1, 2003. This limited liability company was formed to own real property for the purpose of leasing. Donald B. Rice Tire Co., Inc. is a 1% member.

During 2005, a commercial loan agreement was signed by the Company. The agreement sets forth \$940,000 for a loan. In conjunction with this agreement, an indemnity deed of trust was executed during the year. The indemnity deed of trust was made by Western Maryland Auto, LLC. In turn, a note receivable to the Company from Western Maryland Auto, LLC was issued in the amount of \$940,000 on May 19, 2004. During 2019, the agreement was modified to extend the maturity date to June 2024 and modified the interest rate to 4.22%. The balance of this note at April 30, 2023 was \$82,590.

RTCO, LLC was organized January 1, 1995. This limited liability company was formed to own real property for the purpose of leasing. The Company is a 1% member and a minority stockholder of Donald B. Rice Tire Co, Inc. is a 79% member.

Donald B. Rice Tire Company, Inc.
Notes to Financial Statements

(8) Commitments, Contingencies and Related Parties (continued)

On June 1, 2009, a note modification and extension agreement was executed by Donald B. Rice Tire Co., Inc. and a local bank. The note also includes a previous majority stockholder, RTCO Holdings, LLC and Western Maryland Auto Service, LLC as the guarantors. The principal amount outstanding on the date of the note was \$747,635. Principal and interest payments were made until the note was modified on June 1, 2014 extending the repayment period to June 1, 2024. The modified note bears interest at 4.5% and the note will be repaid in consecutive monthly installments of principal and interest on the 1st of each month until the outstanding principal balance is repaid in full on June 1, 2024. The guarantors of the note were not modified.

Rice Properties West, LLC was organized July 1, 2003. This limited liability company was formed to own real property for the purpose of leasing. Donald B. Rice Tire Co., Inc. is a 1% member and a minority stockholder of Donald B. Rice Tire Co, Inc. is a 79% member.

During 2015, a commercial loan agreement was executed naming Rice Properties West, LLC as guarantor. The amount of the note was \$1,233,000 with \$825,000 advanced at the time of closing and the bank holding the remaining balance. The remaining proceeds were advanced periodically through the end of April 2016 to fund project costs for the Cumberland property. This property is leased to Donald B. Rice Tire Co., Inc. The \$825,000 portion of the loan was used to purchase 79% of the ownership of Rice Properties West, LLC. Repayment terms include principal and interest payments due on the 22nd of each month until the balance is fully repaid.

In conjunction with the above referenced note, a second note was issued for \$1,233,000 naming Rice Properties West, LLC as borrower from an entity owned by a minority stockholder of Donald B. Rice Tire Co., Inc. The balance outstanding on this note as of April 30, 2023 was \$905,688.

In December 2013, two notes totaling \$3,200,000 were executed with a local financial institution by a Company stockholder and officer. The funds were in turn used to consolidate some outstanding debt on the books of RTCO Holdings, LLC, Rice Properties West, LLC and Donald B. Rice Tire Co., Inc. Guarantors for the notes include two of the stockholders of Donald B. Rice Tire Co., Inc.; Donald B. Rice Tire Co., Inc. and RTCO Holdings, LLC. An indemnity deed of trust was made by RTCO Holdings, LLC. In turn, a note to the stockholder was issued in the amount of \$3,200,000. The outstanding balance as of April 30, 2023 was \$1,867,737. In May 2017, the notes were refinanced and now have a maturity date of May 2033.

(9) Line of Credit

The Company maintains a line of credit with a financial institution. The line of credit available to the Company is \$5,000,000. The maximum amount of the line of credit to be advanced against inventory is \$3,000,000. The outstanding balance as of April 30, 2023 was \$0.

Donald B. Rice Tire Company, Inc.
Notes to Financial Statements

(10) Concentration of Credit Risk

The Company maintains its cash balances at several financial institutions located in Maryland. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the balances can exceed the \$250,000 limit. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

(11) Deferred Compensation Agreement

Effective January 1, 2012, the Company and one of its stockholders entered into a deferred compensation agreement that requires annual payments of \$200,000 for life; thereafter, the payments will continue to be paid to the stockholder's beneficiary in the event of the death of the stockholder. The Company has recorded the related payments using methods consistent with preparation of their income tax return and has not recorded a liability associated with this plan.

(12) Subsequent Events

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through August 25, 2023, the date the financial statements were available to be issued. The Company executed eight vehicle leases after April 30, 2023. The total obligation for the eight leases is \$1,079,738 through expiration periods in July 2028. Obligations for the next five years totaling \$1,053,626 are included in the future minimum lease commitments for noncancellable operating leases disclosed in Note (8).

Supplemental Information

Donald B. Rice Tire Company, Inc.
Supplemental Schedule of Operating Expenses
For the Year Ended April 30, 2023

	Amount	% of Sales
Salaries	\$ 18,906,041	16.10
Advertising	394,945	0.34
Bad debts (recoveries)	(62,871)	(0.05)
Consulting fee	2,255	0.00
Contributions	64,084	0.05
Computer maintenance	188,378	0.16
Credit card expense	854,004	0.73
Credit collection	2,185	0.00
Customer satisfaction	61,857	0.05
Depreciation and amortization	1,126,327	0.96
Directors fees	5,000	0.00
Dues and subscriptions	66,548	0.06
Employee benefits	11,825	0.01
Employee medical benefits	18,736	0.02
Freight	7,526	0.01
Fuel	316,649	0.27
Insurance - group	1,122,902	0.95
Insurance - other	1,145,281	0.98
Office expense	329,801	0.28
Pension plan	240,528	0.20
Postage	24,340	0.02
Professional fees	96,653	0.08
Rent	3,754,577	3.19
Repairs and maintenance	1,084,219	0.92
Sales commissions	3,277,310	2.79
Shop and warehouse expense	644,394	0.55
Taxes - payroll	1,655,744	1.41
Taxes - other	397,357	0.34
Telephone	305,683	0.26
Training	22,899	0.02
Travel and entertainment	199,363	0.17
Utilities	419,740	0.36
Wheel refurbishing expense (income)	(234,219)	(0.20)
Total Operating Expenses	\$ 36,450,061	31.03

See independent accountant's review report.

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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		and ending	
A Name of plan		B Three-digit plan number (PN) ►	
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

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

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f		

Liabilities

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

Net Assets

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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			

	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			
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			
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			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
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			
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			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i			
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			
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			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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

Plan Name DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN

EIN: 52-0710070

Plan Sponsor's Name DONALD B. RICE TIRE COMPANY, INC.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	American Funds	American Funds US Government Sec R6	0	29,771
	Dodge & Cox	Dodge & Cox Income Fund I	0	296,937
	DFA	DFA U.S. Targeted Value Portfolio I	0	286,214
	DFA	DFA World ex US Government Fxd Inc Instl	0	2,390
	Federated	Federated Hermes Mdt Sm Cap Gr R6	0	96,939
	Fidelity	Fidelity International Index	0	72,638
	Fidelity	Fidelity Mid Cap Index	0	126,294

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

Plan Name DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN

EIN: 52-0710070

Plan Sponsor's Name DONALD B. RICE TIRE COMPANY, INC.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Fidelity	Fidelity RealEstate Investment Portf	0	68,816
	Fidelity	Fidelity Small Cap Index	0	9,912
	MFS	MFS Mid Cap Value R6	0	61,792
	Prudential	Prudential Guaranteed Income	0	539,834
	T. Rowe Price	T. Rowe Price Retirement I 2015 I	0	298,233
	T. Rowe Price	T. Rowe Price Retirement I 2020 I	0	366,172
	T. Rowe Price	T. Rowe Price Retirement I 2025 I	0	716,561

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

Plan Name DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN

EIN: 52-0710070

Plan Sponsor's Name DONALD B. RICE TIRE COMPANY, INC.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	T. Rowe Price	T. Rowe Price Retirement I 2030 I	0	163,970
	T. Rowe Price	T. Rowe Price Retirement I 2035 I	0	420,386
	T. Rowe Price	T. Rowe Price Retirement I 2040 I	0	178,377
	T. Rowe Price	T. Rowe Price Retirement I 2045 I	0	75,795
	T. Rowe Price	T. Rowe Price Retirement I 2050 I	0	63,811
	T. Rowe Price	T. Rowe Price Retirement I 2055 I	0	40,603
	T. Rowe Price	T. Rowe Price Retirement I 2060 I	0	22,980

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

Plan Name DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN

EIN: 52-0710070

Plan Sponsor's Name DONALD B. RICE TIRE COMPANY, INC.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard 500 Index Adm	0	789,206
	Vanguard	Vanguard Equity Income Adm	0	359,898
	Resources	Resources Diversified Equity Cl 1	0	4,000,183
	Resources	Resources Diversified Fixed Inc Cl 1	0	764,256
	Resources	Resources Divers Risk Mitigation Cl 1	0	1,212,808
	American Century	American Century Growth R6	0	179,332
	Delaware	Delaware Ivy Mid Cap Growth R6	0	37,585

Plan Name	DONALD B. RICE TIRE COMPANY, INC. 401(K) PLAN	EIN:	52-0710070
Plan Sponsor's Name	DONALD B. RICE TIRE COMPANY, INC.	PN:	003

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