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

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.)
- [X] 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:
- [X] 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
FABIAN OIL INC PROFIT SHARING PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2001

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)
FABIAN OIL INC

PO BOX 99
OAKLAND, ME 04963-0099

2b Employer Identification Number (EIN)
01-0461046

2c Plan Sponsor's telephone number
207-465-2000

2d Business code (see instructions)
454310

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.	10/03/2023	EDWARD FABIAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2023	EDWARD FABIAN
	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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	158
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	133
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	132
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	26
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	162
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	162
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	145
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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:

2A 2E 2F 2G 2J 2K 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)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[ ]	**D** (DFE/Participating Plan Information)
(6)	[ ]	**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
FABIAN OIL INC PROFIT SHARING PLAN AND TRUST	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
FABIAN OIL INC	01-0461046

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

31-4156830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64	CUSTODIAN	40695	Yes [X] No [ ]	Yes [X] No [ ]	1908	Yes [ ] No [X]

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

THE PENSION SERVICE, INC.

THE EDWARDS BLOCK
869 MAIN STREET
WESTBROOK, ME 04092-2867

16-0874395

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	ADMINISTRATOR	7622	Yes [X] No [ ]	Yes [ ] No [X]	67	Yes [ ] No [X]

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

CETERA ADVISOR NETWORKS LLC

200 N SEPULVEDA BLVD
SUITE 1200
EL SEGUNDO, CA 90245-5670

(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	INV ADVISOR		Yes [X] No [ ]	Yes [ ] No [X]	23593	Yes [ ] No [X]

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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
FABIAN OIL INC PROFIT SHARING PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FABIAN OIL INC

D Employer Identification Number (EIN)
01-0461046

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
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		9461
(2) Participant contributions	1b(2)		16436
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		37836
(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)	90186	114438
(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)	5152806	4776007
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5242992	4954178
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 through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5242992	4954178

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)	280481	
(B) Participants	2a(1)(B)	512229	
(C) Others (including rollovers)	2a(1)(C)	56897	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		849607
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	221	
(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)	4437	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4658
(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)		-1013873
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-159608
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	121677	
(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)		121677
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)	7529	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		7529
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		129206
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-288814
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] 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: LAUREN COREY CONSULTING, LLC **(2)** EIN: 47-2806175

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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
FABIAN OIL INC PROFIT SHARING PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FABIAN OIL INC

D Employer Identification Number (EIN)
01-0461046

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): 31-1592130

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Fabian Oil Inc. Profit Sharing Plan and Trust

Financial Report

December 31, 2022

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Independent Auditor's Report

To the Plan Administrator
Fabian Oil Inc. Profit Sharing Plan and Trust
Oakland, Maine

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

I have performed an audit of the accompanying financial statements of Fabian Oil, Inc. Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the December 31, 2022 financial statements (herein referred to as 2021 Financial Statements) performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), my audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of 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 on the 2022 Financial Statements

In my opinion, based on my audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of my report. I am required to be independent of Fabian Oil, Inc. Profit Sharing Plan and Trust and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of my report, my 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 my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

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

I am 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 I identified during the audit.

2022 Supplemental Schedules Required by ERISA

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

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

In my opinion:

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

Auditor's Report on the December 31, 2021 Financial Statements

The 2021 financial statements of Fabian Oil, Inc. Profit Sharing Plan and Trust were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, their audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. In their report dated August 22, 2022, they indicated that in their opinion (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 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).

Laurencorey Consulting, LLC

Portland, Maine
September 14, 2023

Statements of Net Assets Available for Benefits

December 31,	2022	2021
ASSETS		
Investments at fair value	**$ 4,813,843**	$ 5,152,805
Receivables:		
Employer's contribution	**9,461**	-
Participants' contributions	**16,436**	-
Notes receivable from participants	**114,438**	90,186
	140,335	90,186
Total Assets	**4,954,178**	5,242,991
LIABILITIES		
NET ASSETS AVAILABLE FOR BENEFITS	**$ 4,954,178**	$ 5,242,991

See accompanying independent auditor's report.
The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

ADDITIONS	
Additions to net assets attributed to:	
Investment income:	
Net depreciation in fair value of investments	**$ (1,116,427)**
Dividends	**145,869**
	(970,558)
Interest income on notes receivable from participants	**4,437**
Contributions:	
Participants'	**512,229**
Employer's	**280,481**
Rollovers	**56,898**
	849,608
Total Additions	**(116,513)**
DEDUCTIONS	
Deductions from net assets attributed to:	
Benefits paid to participants	**121,677**
Administration expenses	**50,623**
Total Deductions	**172,300**
NET DECREASE	**(288,813)**
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	**5,242,991**
End of year	**$ 4,954,178**

See accompanying independent auditor's report.
The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Fabian Oil Inc. Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a prototype safe harbor defined contribution plan covering all full-time employees of Fabian Oil, Inc. (the Company) who are at least twenty-one years of age and have completed one year of service, as defined. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Company's executive officers.

Employees are eligible to participate in the Plan after completing one year of service. Entry into the Plan is the payroll period following the date the eligibility requirements are met. Participants must have worked at least 1000 hours during the year to be eligible for profit-sharing contributions.

Effective January 1, 2022, the Plan was amended to comply with cumulative changes in the law and effective September 1, 2022, the Plan was amended to waive eligibility for employees of Valley Gas and Oil effective November 1, 2022.

Contributions and Funding Policy

Each year, participants may contribute a percentage of pretax annual compensation, as defined in the Plan, and/or also may make post-tax (Roth) contributions, up to a maximum allowed under the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers several mutual funds as investment options. The Plan follows the 401(k) ADP Test Safe Harbor Contribution provision. Under this provision, the Company contributes an amount equal to 100% of salary deferrals up to the first 3% of Plan compensation, plus 50% of salary deferrals up to the next 2% of Plan compensation. Additional matching and profit-sharing amounts may also be contributed at the discretion of the Company. During the year ended December 31, 2022, the Company made safe harbor matching contributions of $280,481 to the Plan. The Company did not make any discretionary matching or profit-sharing contributions to the Plan during 2022. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Employee deferral contributions and employer match contributions are funded on a payroll basis. Additional match and profit-sharing contributions, if made, are funded annually at the discretion of the Company.

Participant Accounts

Each participant's account is credited with the participant's contributions and Company safe harbor and discretionary matching contributions, as well as allocations of the Company's profit-sharing contributions and Plan earnings (losses). Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF THE PLAN - CONTINUED

Vesting

Participants are immediately vested in their contributions, safe harbor match contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching and profit-sharing contributions plus actual earnings thereon is based on the number of years of continuous service with the Company. Participants vest at a rate of 20% per year beginning with the second year of service.

Notes Receivable from Participants

Participants are allowed to borrow from their 401(k) fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000, or 50% of their account balance. The notes are secured by the balance in the participant's account and bear interest at the prime rate plus 2%, which is commensurate with local prevailing rates as determined by the plan administrator. Interest rates on notes outstanding on December 31, 2022, ranged from 5.25-9.0%. Note terms generally cannot exceed five years, unless the note is for the purchase of a principal residence, in which case the note terms may exceed five years. Principal and interest are paid ratably through weekly payroll deductions.

Payment of Benefits

Upon termination of service, a participant may elect to receive a lump-sum amount or partial withdrawals equal to the value of the participant's vested interest in his or her account. If the balance is less than $5,000, the plan administrator may automatically distribute the balance as a lump-sum distribution. The Plan also allows for in-service distributions upon attaining age 59 ½ provided certain conditions are met. The Plan also permits withdrawals from the Plan due to circumstances of financial hardship, in accordance with provisions specified in the plan document.

Forfeited Accounts

Forfeitures of non-vested account balances of terminated employees may be used to reduce Company contributions or pay administrative expenses of the Plan. On December 31, 2022 and 2021, forfeited non-vested accounts totaled $0 and $1,598, respectively. During 2022, $1,433 of forfeitures were applied toward plan expenses.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and the trustee.

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Investment Valuation and Income Recognition - Continued

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Reinvested dividends and capital gains distributions of mutual fund shares are classified as dividend income. Net appreciation (depreciation) includes the Plan's gains and losses and investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Delinquent participant notes receivable are recorded as benefit payments on the basis of the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from the financial statements. Asset-based investment fees are reflected in total investment income, and primarily consist of investment advisory charges. Fees charged directly to plan assets as withdrawals are classified as administrative expenses and primarily consist of custodial, recordkeeping and compliance charges.

Date of Management's Review of Subsequent Events

Subsequent events were evaluated through September 14, 2023, which is the date the financial statements were available to be issued.

On March 17, 2023, the Plan merged its assets into a Pooled Employer Plan sponsored by Lincoln Financial Group.

NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE

Certain financial information included in the Plan's statement of net assets available for benefits regarding investment assets and notes receivable from participants as of December 31, 2022 and 2021, and for the year ended December 31, 2022, were derived from information certified as complete and accurate by the custodian of plan assets, in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The financial information subject to such certification follows:

	December 31, 2022	December 31, 2021
Investments in mutual funds	**$ 4,813,843**	$ 5,152,805

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE – CONTINUED

	Year Ended December 31, 2022
Investment income	**$ 145,869**
Investment gains and losses	**(1,116,427)**
	$ (970,558)

NOTE 4 – INVESTMENTS AND FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plans have the ability to access.
- Level 2- Inputs to the valuation methodology include:
  - Quoted prices for similar assets in active markets;
  - Quoted prices for identical or similar assets in inactive markets;
  - Inputs other than quoted prices that are observable for the asset;
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

    If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

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

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

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 4 – INVESTMENTS AND FAIR VALUE MEASUREMENTS - CONTINUED

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value by type as of:

		Fair Value Measurements at Reporting Date Using		
December 31, 2022	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Mutual funds	**$4,813,843**	**$4,813,843**		
Total investments at fair value	**$4,813,843**	**$4,813,843**		

December 31, 2021	Fair Value	Level 1	Level 2	Level 3
Mutual funds	$5,152,805	$5,152,805		
Total investments at fair value	$5,152,805	$5,152,805		

NOTE 5 – PARTY IN INTEREST TRANSACTIONS

The following were considered parties in interest to the Plan during the year ended December 31, 2022: Nationwide Trust Company, FSB and affiliates (Nationwide) – investment vendor and recordkeeper; The Pension Service, Inc. (TPS) – third party administrator; and Cetera Advisor Networks, LLC (Cetera) – investment advisor. During the year ended December 31, 2022, $42,603 was charged for investment platform and recordkeeping, $7,689 was charged for third party administration services, and $23,593 was charged for investment advisory services.

The total 2022 charges described were paid to Nationwide as a bundle as follows: $48,317 direct charges and $25,568 indirect charges.

On December 31, 2022, the Plan held two investments issued by Nationwide, totaling $293,225. These are considered parties in interest balances.

Notes receivable from participants are also party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

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 would become 100% vested in their Company discretionary matching and profit-sharing contribution accounts.

NOTE 7 – TAX STATUS

The Company adopted a prototype non-standardized profit-sharing plan with a cash or deferral arrangement, which received a favorable opinion letter from the IRS dated June 30, 2020, which stated that the Plan as then designed is in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Notes to Financial Statements

December 31, 2022 and 2021

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 benefits.

The Plan was not covered by an ERISA fidelity bond during part of 2022-2023. Management is unaware of any claims or potential claims against the Plan as of the date of these financial statements.

NOTE 9 - VESTED TERMINATED BALANCES

As of December 31, 2022, there were no vested terminated balances for which participants had requested withdrawal.

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

December 31, 2022

EIN: 01-0461046
Plan Number: 001

(a)	(b) Identity of issuer, borrow, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current value
	Virtus FocsGr Inst	Mutual Fund		192,585
	BlkRk MdCap Gr Eq Inst	Mutual Fund		961
	Ptnm Gr Oppr Y	Mutual Fund		206,645
	Vic Syc Estblshd Val I	Mutual Fund		365,477
	BlkRk Hi Yld Bd Port K	Mutual Fund		1,087
	BlkRk Ttl Rtn K	Mutual Fund		1,223
	PIMCO Intl BdUSDlrHdgInst	Mutual Fund		40,618
	DFA Emrg Mkt Cor Eq Inst	Mutual Fund		1,860
	JPM LgCap Gr R6	Mutual Fund		1,662
	Vngrd Trgt Rtrmt 2060 Inv	Mutual Fund		806
*	NW Geneva SmCapGr Inst Svc	Mutual Fund		291,566
	BlkRk Strat Inc Oppr I	Mutual Fund		13,154
	AB Glbl Bd I	Mutual Fund		644
	Diamond Hill MdCap I	Mutual Fund		996
	Vngrd 500 Index Fd AS	Mutual Fund		33,668
	Vngrd Bal Indx Adml	Mutual Fund		302,356
	Vngrd Ttl StMkt Indx Fd AS	Mutual Fund		239,657
	Vngrd Explr Adml	Mutual Fund		489
	Vngrd GNMA Adml	Mutual Fund		4,116
	Vngrd Intl Gr Adml	Mutual Fund		1,796
	Vngrd Wlsly Inc Adml	Mutual Fund		94,090
	DFA US SmCap Inst	Mutual Fund		7,637
	DodgeCox Intl Stk I	Mutual Fund		1,973
	BlkRk 80/20 TrgtAlloc Inst	Mutual Fund		23,762
	CohenStrs RealEst Sec Inst	Mutual Fund		3,432
	Fed Hrms Gov Oblgtns Prmr	Mutual Fund		37,836
	Baird Cor Pls Bd Inst	Mutual Fund		23,872
	TIAACRF LfCycInd 2025 Inst	Mutual Fund		100,148
	TIAACRF LfCycInd 2030 Inst	Mutual Fund		58,482
	TIAACRF LfCycInd 2035 Inst	Mutual Fund		205,427
	TIAACRF LfCycInd 2040 Inst	Mutual Fund		23,642
	TIAACRF LfCycInd 2045 Inst	Mutual Fund		117,625
	TIAACRF LfCycInd 2050 Inst	Mutual Fund		131,425
	TIAACRF LfCycInd 2055 Inst	Mutual Fund		56,037
	TIAACRF LfCycInd 2060 Inst	Mutual Fund		64,442
	Artisan Intl Val Inst	Mutual Fund		80,650
	PGIM Ttl Rtn Bd R6	Mutual Fund		1,746
	JPM Eq Inc R5	Mutual Fund		200,916
*	NW Loomis AllCap Gr R6	Mutual Fund		1,659
	Fid 500 Indx	Mutual Fund		1,755,305
	Fid Infl Prtct Bd Indx	Mutual Fund		5,307
	Fid Intl Indx	Mutual Fund		1,643
	Fid US Bd Indx	Mutual Fund		2,183
	Fed Hrms Inst HiYldBd Inst	Mutual Fund		5,851
	GdmnScs GQGPtnrIntlOppr R6	Mutual Fund		1,992
	Prncpl Glbl RealEst R6	Mutual Fund		998
	BrwnAdv Sustnbl Gr Inst	Mutual Fund		359
	TIAACRF LfCycInd 2065 Inst	Mutual Fund		3,902
	Avnts US SmCap Val Inst	Mutual Fund		485
	Avnts US LgCap Val Inst	Mutual Fund		1,665
	Invsco Disc MdCapGr Y	Mutual Fund		26,252
	PIMCOComdyRealRtnStratInst	Mutual Fund		994
	PIMCO Real Rtn Inst	Mutual Fund		1,175
	AmFds New Wld R6	Mutual Fund		48,600
	AMGMgrs Ycktmn Focs N	Mutual Fund		20,967
	Participant loans	5.25 - 9.0%	0	114,438

* Considered a party in interest, as defined by ERISA
** Cost information is not required for participant-directed investment options

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2022 and ending 12/31/2022

Name of plan

FABIAN OIL INC PROFIT SHARING PLAN AND TRUST

Employer Identification Number

01-0461046

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	AMFDS NEW WLD R6	MUTUAL FUNDS		48,600
	AMGMGRS YCKTMN FOCS N	MUTUAL FUNDS		20,967
	DFA US SMCAP INST	MUTUAL FUNDS		7,637
	VIRTUS FOCS GR INST	MUTUAL FUNDS		192,585
	VNRD TRGT RTRMT 2060 INV	MUTUAL FUNDS		806
	VNGRD 500 INDEX FD AS	MUTUAL FUNDS		33,668
	VNGRD TTL STMKT INDX FD AS	MUTUAL FUNDS		239,657
	VNGRD BAL INDX ADM1	MUTUAL FUNDS		302,356
	VNGRD WLSLY INC ADM1	MUTUAL FUNDS		94,090
	FED HRMS INST HIYLDBD INST	MUTUAL FUNDS		5,851
	DFA EMRG MKT COR EQ INST	MUTUAL FUNDS		1,860
	VNGRD EXPLR ADMLC	MUTUAL FUNDS		489
	FED HRMS GOV OBLGTNS PRMR	CASH		37,836
	VIC SYC ESTBLSHD VAL I	MUTUAL FUNDS		365,477
	ARTISAN INTL VAL INST	MUTUAL FUNDS		80,651
	BAIRD COR PLS BD INST	MUTUAL FUNDS		23,872
	JPM EQ INC RS	MUTUAL FUNDS		200,916
	COHENSTRS REALEST SEC INST	MUTUAL FUNDS		3,432
	FIAACRF LFCYCIND 2025 INST	MUTUAL FUNDS		100,148
	TIAACRF LFCYCIND 2050 INST	MUTUAL FUNDS		131,425
	TIAACRF LFCYCIND 2035 INST	MUTUAL FUNDS		205,427
	TIAACRF LFCYCIND 2040 INST	MUTUAL FUNDS		23,642
	TIAACRF LFCYCIND 2060 INST	MUTUAL FUNDS		64,441
	TIAACRF LFCYDIND 2030 INST	MUTUAL FUNDS		58,481
	TIAACRF LFCYCIND 2050 INST	MUTUAL FUNDS		56,037
	PGIM TTL RTN BD R6	MUTUAL FUNDS		1,746
	NW LOOMIS ALLCAP GR R6	MUTUAL FUNDS		1,659
	BLKRK STRAT INC OPPR 1	MUTUAL FUNDS		13,154
	PIMCO REAL RTN INST	MUTUAL FUNDS		1,175
	VNGRD GNMA ADM1	MUTUAL FUNDS		4,116
	VNGRD INTL GR ADMQ	MUTUAL FUNDS		1,796
	PIMCO INTL BDUSD1RHDGINST	MUTUAL FUNDS		40,618
	NW GENEVA SMCAPGR INST SVC	MUTUAL FUNDS		291,566
	BLKRK TTL RTN K	MUTUAL FUNDS		1,223
	BLKRK HI YLD BD PORT K	MUTUAL FUNDS		1,087
	FID 500 INDX	MUTUAL FUNDS		1,755,305
	FID INTL INDX	MUTUAL FUNDS		1,643
	FID US BD INDX	MUTUAL FUNDS		2,183
	FID INFL PRTCT BD INDX	MUTUAL FUNDS		5,307

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2022 and ending 12/31/2022

Name of plan

FABIAN OIL INC PROFIT SHARING PLAN AND TRUST

Employer Identification Number

01-0461046

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	BLKRK MDCAP GR EQ INST	MUTUAL FUNDS		961
	DIAMOND HILL MDCAP I	MUTUAL FUNDS		996
	AB GLBL BD I	MUTUAL FUNDS		644
	DODGECOX INTL STK	MUTUAL FUNDS		1,973
	GDMNSCS GQGPTNRINTLOPPR R6	MUTUAL FUNDS		1,992
	BRWNADV SUSTNB1	MUTUAL FUNDS		359
	PTNM LGCAP GR OPPR Y	MUTUAL FUNDS		206,645
	TIAACRF LFCYCIND 2065 INST	MUTUAL FUNDS		3,902
	PRNCPL GLBL REALEST R6	MUTUAL FUNDS		998
	AVNTS US SMCAP VAL INST	MUTUAL FUNDS		485
	PIMCOCOMDYREALRTN STRATINST	MUTUAL FUNDS		994
	AVNTS US LGCAP VAL INST	MUTUAL FUNDS		1,665
	BLKRK 80/20 TRGTALLOC INST	MUTUAL FUNDS		23,762
	JPM LGCAP GR R6	MUTUAL FUNDS		1,662
	INVSCO DISC MDCAPGR Y	MUTUAL FUNDS		26,252
	PARTICIPANT LOANS	VARIOUS INT RATE 5.25%-9.00%	0	114,438
	TIAACRF LFCYCIND 2045 INST	MUTUAL FUNDS		117,624