

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 HLT 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/2007
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) HEARING LAB TECHNOLOGY, LLC 14301 FAA BLVD. SUITE 105 FORT WORTH, TX 76155	2b Employer Identification Number (EIN) 26-0492223 2c Plan Sponsor's telephone number 469-586-0423 2d Business code (see instructions) 541990

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.	10/05/2023	JOSEPHINE PERSON LA FAYETTE
	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		5 824
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) 732
a(2) Total number of active participants at the end of the plan year		6a(2) 724
b Retired or separated participants receiving benefits		6b 5
c Other retired or separated participants entitled to future benefits.....		6c 100
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 829
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 829
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 463
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 41
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: 2J 2K 2T 3H 2E 2F 2G 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan HLT 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEARING LAB TECHNOLOGY, LLC	D Employer Identification Number (EIN) 26-0492223	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	65001	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FOCUS 401(K) GROUP LLC

47-1258840

(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	ADVISOR	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FH TOTAL RTN BOND IS - STATE STREE 04-0025081	0.15%	
(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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan HLT 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HEARING LAB TECHNOLOGY, LLC	D Employer Identification Number (EIN) 26-0492223	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CT STABLE GOVT I-0		
b Name of sponsor of entity listed in (a): AMERIPRISE TRUST COMPANY		
c EIN-PN 41-0007957-058	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 468481
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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)**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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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>HLT 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HEARING LAB TECHNOLOGY, LLC</u>	D Employer Identification Number (EIN) <u>26-0492223</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	325951	389887
(9) Value of interest in common/collective trusts.....	1c(9)	577180	468481
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	14954422	13042256
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	15857553	13900624

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15857553	13900624
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Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	354736	
(B) Participants.....	2a(1)(B)	2307600	
(C) Others (including rollovers).....	2a(1)(C)	52495	
(2) Noncash contributions.....	2a(2)	0	2714831
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	17484	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17484
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	376507	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		376507
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4232
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3429659
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-316605
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1556981	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1556981
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		3342
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	80001	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		80001
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1640324
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1956929
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WHITLEY PENN LLP

(2) EIN: 75-2393478

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		6817

	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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan HLT 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEARING LAB TECHNOLOGY, LLC		D Employer Identification Number (EIN) 26-0492223
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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 _____

HLT 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**Years Ended December 31, 2022 and 2021
with Report of Independent Auditors**

HLT 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
Years Ended December 31, 2022 and 2021

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REPORT OF INDEPENDENT AUDITORS

To the Plan Administrator of the
HLT 401(k) Plan

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

We have performed audits of the financial statements of the HLT 401(k) Plan (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), as permitted by ERISA Section 103(a)(3)(C) (“ERISA Section 103(a)(3)(C) audit”). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 GAAP.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Whitley Penn LLP

Fort Worth, Texas
September 28, 2023

HLT 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments, at fair value (Note C)	\$ 13,510,737	\$ 15,531,602
Receivables:		
Participants	143,207	-
Employer	6,122	-
Notes receivable from participants	389,887	325,951
Total Receivables	539,216	325,951
Total assets	14,049,953	15,857,553
Net assets available for benefits	\$ 14,049,953	\$ 15,857,553

See accompanying notes to financial statements.

HLT 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31,	
	2022	2021
Additions to (Reductions from) Net Assets		
Investment income (loss):		
Net realized and unrealized gain (loss) on investments	\$ (3,425,298)	\$ 113,857
Interest and dividends	376,378	1,710,219
Total investment income (loss)	(3,048,920)	1,824,076
Interest income from notes receivable from participants	18,001	16,351
Contributions:		
Participant	2,450,807	2,295,573
Rollover	52,495	182,034
Employer	360,858	362,476
Total contributions	2,864,160	2,840,083
Total additions to (reductions from) net assets	(166,759)	4,680,510
Deductions from Net Assets		
Benefits paid to participants	1,560,840	1,553,139
Administrative expenses	80,001	83,555
Total deductions from net assets	1,640,841	1,636,694
Net increase (decrease) in net assets available for benefits	(1,807,600)	3,043,816
Net assets available for benefits at beginning of year	15,857,553	12,813,737
Net assets available for benefits at end of year	\$ 14,049,953	\$ 15,857,553

See accompanying notes to financial statements.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

A. Description of the Plan

General

The following brief description of the HLT 401(k) Plan (the “Plan”) is provided for general information purposes only. The Plan is sponsored by Hearing Lab Technology, LLC (“HLT, LLC”). Participants should refer to the Plan document for more complete information. The corporate offices of HLT, LLC are located in Fort Worth, Texas.

The Plan was effective January 1, 2007, and most recently amended effective March 23, 2021. The Plan is a defined contribution plan available to all employees of HLT, LLC as well as related employers of HLT, LLC’s controlled group of employers (collectively, the “Company”), who have attained age 21 and completed a minimum of two months of service. All employees of the Company are eligible to participate in the Plan, except for nonresident aliens and those employees covered by a collective bargaining agreement, and they may enter the Plan on the first day the month following meeting the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The purpose of the Plan is to encourage the Company’s employees to save and invest, systematically, a portion of their current compensation so that they and their families may have a source of additional income upon their retirement, or in the event of death.

Contributions

Participants may contribute after-tax compensation and up to 90% of pre-tax annual compensation, as defined by the Plan. Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code (the “Code”) as defined in the Plan document. Eligible participants may make rollover contributions to the Plan.

Participants who are eligible to make salary deferral contributions under the Plan and who have attained age 50 before the close of the year may make catch-up contributions in accordance with, and subject to, the limitations imposed by the Code.

The Company may make discretionary matching contributions and nonelective profit sharing contributions to the Plan as determined annually by management. For the years ended December 31, 2022 and 2021, the Company made a discretionary matching contribution equal to 50% of employee deferrals, up to 6% of eligible compensation, capped at \$1,000 per participant. The Company did not make any nonelective profit sharing contributions to the Plan in 2022 or 2021.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of: (a) the Company's contribution; and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company contribution portion of accounts, plus actual earnings thereon, is as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

In the event of total and permanent disability or death, or attaining the age of 55, the participant will become fully vested.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their account balances. Note receivable terms range up to five years or longer for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Company. As of December 31, 2022 and 2021, interest rates ranged from 5.25% to 9.00% and 5.25% to 7.50%, respectively. Principal and interest are paid ratably through payroll deductions.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

A. Description of the Plan – continued

Benefit Payments

Participants may elect to receive an in-service withdrawal of their salary deferral contributions once the age of 59½ years is attained. Participants withdrawing during the year for reasons of service or disability, retirement, death, or termination are entitled to their vested account balances. Benefits are distributed in the form of rollovers or lump-sum payments. If withdrawing participants are not entitled to their entire account balances, the amounts not received are forfeited.

A participant may receive a hardship distribution from salary deferral contributions if the distribution is: (1) on account of uninsured medical expenses incurred by the participant, his/her spouse or dependents; (2) to purchase (excluding mortgage payments) a principal residence of the participant; (3) for the payment of post-secondary tuition expenses; (4) needed to prevent eviction of the participant from his/her principal residence or foreclosure upon the mortgage of the participant's principal residence; (5) for payments for burial or funeral expenses for the participant's parent, spouse, child, or dependent; or (6) for expenses for the repair of damage to the participant's principal residence that would qualify for the casualty deduction under the Code.

In a prior year, the Plan's hardship withdrawal provisions were updated in connection with the Bipartisan Budget Act. Participant deferrals will no longer be suspended after receipt of a hardship withdrawal. The reasons for a hardship distribution were also expanded to include certain disaster events and casualty losses not associated with disasters.

Forfeitures

Forfeited balances of terminated participants' non-vested accounts may be used to pay administrative expenses of the Plan or to offset employer contributions. During the years ended December 31, 2022 and 2021, employer contributions were reduced by approximately \$5,000 and \$14,000, respectively, of previously forfeited balances. Unutilized forfeitures were approximately \$83,000 and \$57,000 at December 31, 2022 and 2021, respectively.

Investment Options

Upon enrollment in the Plan, a participant may direct his/her salary deferrals in 1% increments into any of the Plan's investment options.

Plan Expenses

Employees of the Company perform certain administrative functions with no compensation from the Plan. Costs relating to asset charges and recordkeeping are paid by the Plan.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

Investment Valuation and Income

The investments of the Plan are stated at fair value as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with GAAP, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. See Note C for information related to the Plan’s valuation methodologies.

Investment gains and losses are accounted for using the average cost basis of the securities sold. The net realized and unrealized gains and losses on investments include realized gains and losses on sales of investments during the year and unrealized increases or decreases in the market value of investments held at year-end. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Contributions

Contributions from the Company and participants are accrued as they become obligations of the Company, as determined by the plan administrator, and in the period in which they are deducted, in accordance with salary deferral agreements.

Notes Receivable from Participants

Notes receivable from participants are recorded at the unpaid principal balances.

Payment of Benefits

Benefits are recorded when paid.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

C. Fair Value Measurements

GAAP defines fair value as 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 and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used. The three levels defined are as follows:

- Level 1 — observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 — observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 — inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

GAAP requires that Plan management describe the methodologies used to measure the fair value of assets and liabilities. Plan management has described below the methodology used to measure each major category of investments.

- Mutual funds are valued using quoted prices available on an active market and are classified within Level 1 of the valuation hierarchy.
- Collective trust fund is composed of a fully benefit-responsive investment contract that is valued at the net asset value (“NAV”) of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months’ notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

The table below details the Plan's investments at fair value by level, within the fair value hierarchy, as of December 31, 2022 and 2021. The Plan has no investments classified within Level 2 or Level 3 of the valuation hierarchy.

	2022	
	Level 1	Total
Mutual funds	\$13,042,256	\$13,042,256
Total investments in the fair value hierarchy	<u>\$13,042,256</u>	13,042,256
Investments measured at NAV ^(a)		<u>468,481</u>
Total investments at fair value		<u>\$13,510,737</u>
	2021	
	Level 1	Total
Mutual funds	\$14,954,422	\$14,954,422
Total investments in the fair value hierarchy	<u>\$14,954,422</u>	14,954,422
Investments measured at NAV ^(a)		<u>577,180</u>
Total investments at fair value		<u>\$15,531,602</u>

^(a) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

The following table summarizes investments for which fair value is measured using the NAV per share as a practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective trust fund	\$ 468,481	N/A	Daily	12 months
December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective trust fund	\$ 577,180	N/A	Daily	12 months

D. Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net realized and unrealized gain (loss) on investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, the custodian of the Plan.

E. Tax Status

Effective March 23, 2021, the Plan was amended and restated by the adoption of the Fidelity Volume Submitter 401(k) Profit Sharing Plan, which has a favorable advisory letter from the Internal Revenue Service (“IRS”) dated June 30, 2020. This advisory letter states that the form of the prototype plan is acceptable under Section 401 of the Code. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations.

Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

E. Tax Status – continued

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

F. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, all amounts credited to participants' accounts will become 100% vested.

G. 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 statement of net assets available for benefits.

H. Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of mutual funds managed by Fidelity Management Trust Company, which acts as trustee. Transactions in such investments, as well as notes receivable from participants, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA, which are exempt from the prohibited transaction rules.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

I. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as of December 31, 2022 and 2021, per the accompanying financial statements to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$14,049,953	\$15,857,553
Employer contributions receivable per the financial statements	(6,122)	-
Participants contributions receivable per the financial statements	<u>(143,207)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$13,900,624</u>	<u>\$15,857,553</u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits for the years ended December 31, 2022 and 2021, per the accompanying financial statements to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (1,807,600)	\$ 3,043,816
Current year employer contributions receivable per the financial statements	(6,122)	-
Current year participant contributions receivable per the financial statements	<u>(143,207)</u>	<u>-</u>
Net increase (decrease) in net assets available for benefits per the Form 5500	<u>\$ (1,956,929)</u>	<u>\$ 3,043,816</u>

J. Subsequent Events

In preparing the accompanying financial statements, management has evaluated all subsequent events and transactions for potential recognition or disclosure through September 28, 2023, the date the financial statements were available for issuance.

SUPPLEMENTAL SCHEDULES

HLT 401(k) PLAN

FORM 5500, SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2022

EIN: 26-0492223

Plan: 001

Participant Contributions Transferred Late to Plan (Check here if Late Participant Loan Repayments are included) ☒	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
(a) \$ 1,738	\$ 1,738	\$ -	\$ -	\$ -
(b) 5,079	5,079	-	-	-

(a) Amount relates to 2015 delinquent contributions which remained uncorrected in 2022.

(b) Amount relates to 2021 delinquent contributions which remained uncorrected in 2022.

HLT 401(k) PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 26-0492223

Plan #: 001

(a)	(b) Identity of issuer, 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 Target Retirement 2030 Fund	**	\$ 1,993,883
	Vanguard	Vanguard Target Retirement 2035 Fund	**	1,529,306
*	Fidelity	Fidelity Blue Chip Growth Fund	**	1,338,939
	Vanguard	Vanguard Target Retirement 2025 Fund	**	1,213,051
	Vanguard	Vanguard Target Retirement 2040 Fund	**	988,512
*	Fidelity	Fidelity Balanced Fund	**	757,529
	Vanguard	Vanguard Target Retirement 2020 Fund	**	691,110
	Vanguard	Vanguard Target Retirement 2050 Fund	**	662,716
	Vanguard	Vanguard Target Retirement 2045 Fund	**	640,572
*	Fidelity	Fidelity 500 Index Advantage Class	**	619,933
	Ameriprise Trust Company	CT Stable Govt 1-0	**	468,481
	Vanguard	Vanguard Target Retirement 2055 Fund	**	449,353
	American Funds	AF New Perspective R6	**	417,853
	Federated	Federated Total Retirement Bond IS	**	310,685
	Vanguard	Vanguard Target Retirement 2060 Fund	**	304,413
	Vanguard	Vanguard Target Retirement Income	**	296,059
	Vanguard	Vanguard Equity Income Admiral Shares	**	150,300
	Vanguard	Vanguard Explorer Admiral Shares	**	149,811
	Vanguard	Vanguard Midcap Value Index Admiral	**	146,015
*	Fidelity	Fidelity Mid Cap Index Advantage Class	**	132,960
	Massachusetts Financial Services	MFS Mid Cap Growth R6	**	93,124
	American Funds	AF Europac Growth R6	**	73,343
*	Fidelity	Fidelity Small Cap Index Advantage Class	**	70,689
	American Century	AM Century Small cap Value R6	**	12,100
*	Participant loans	Interest rates ranging from 5.25% to 9.00% with various due dates	-0-	389,887
				<u><u>\$ 13,900,624</u></u>

* A party in interest as defined by ERISA

** Cost omitted for participant directed investments

HLT 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**Years Ended December 31, 2022 and 2021
with Report of Independent Auditors**

HLT 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
Years Ended December 31, 2022 and 2021

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REPORT OF INDEPENDENT AUDITORS

To the Plan Administrator of the
HLT 401(k) Plan

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

We have performed audits of the financial statements of the HLT 401(k) Plan (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), as permitted by ERISA Section 103(a)(3)(C) (“ERISA Section 103(a)(3)(C) audit”). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 GAAP.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Whitley Penn LLP

Fort Worth, Texas
September 28, 2023

HLT 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments, at fair value (Note C)	\$ 13,510,737	\$ 15,531,602
Receivables:		
Participants	143,207	-
Employer	6,122	-
Notes receivable from participants	389,887	325,951
Total Receivables	539,216	325,951
Total assets	14,049,953	15,857,553
Net assets available for benefits	\$ 14,049,953	\$ 15,857,553

See accompanying notes to financial statements.

HLT 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31,	
	2022	2021
Additions to (Reductions from) Net Assets		
Investment income (loss):		
Net realized and unrealized gain (loss) on investments	\$ (3,425,298)	\$ 113,857
Interest and dividends	376,378	1,710,219
Total investment income (loss)	(3,048,920)	1,824,076
Interest income from notes receivable from participants	18,001	16,351
Contributions:		
Participant	2,450,807	2,295,573
Rollover	52,495	182,034
Employer	360,858	362,476
Total contributions	2,864,160	2,840,083
Total additions to (reductions from) net assets	(166,759)	4,680,510
Deductions from Net Assets		
Benefits paid to participants	1,560,840	1,553,139
Administrative expenses	80,001	83,555
Total deductions from net assets	1,640,841	1,636,694
Net increase (decrease) in net assets available for benefits	(1,807,600)	3,043,816
Net assets available for benefits at beginning of year	15,857,553	12,813,737
Net assets available for benefits at end of year	\$ 14,049,953	\$ 15,857,553

See accompanying notes to financial statements.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

A. Description of the Plan

General

The following brief description of the HLT 401(k) Plan (the “Plan”) is provided for general information purposes only. The Plan is sponsored by Hearing Lab Technology, LLC (“HLT, LLC”). Participants should refer to the Plan document for more complete information. The corporate offices of HLT, LLC are located in Fort Worth, Texas.

The Plan was effective January 1, 2007, and most recently amended effective March 23, 2021. The Plan is a defined contribution plan available to all employees of HLT, LLC as well as related employers of HLT, LLC’s controlled group of employers (collectively, the “Company”), who have attained age 21 and completed a minimum of two months of service. All employees of the Company are eligible to participate in the Plan, except for nonresident aliens and those employees covered by a collective bargaining agreement, and they may enter the Plan on the first day the month following meeting the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The purpose of the Plan is to encourage the Company’s employees to save and invest, systematically, a portion of their current compensation so that they and their families may have a source of additional income upon their retirement, or in the event of death.

Contributions

Participants may contribute after-tax compensation and up to 90% of pre-tax annual compensation, as defined by the Plan. Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code (the “Code”) as defined in the Plan document. Eligible participants may make rollover contributions to the Plan.

Participants who are eligible to make salary deferral contributions under the Plan and who have attained age 50 before the close of the year may make catch-up contributions in accordance with, and subject to, the limitations imposed by the Code.

The Company may make discretionary matching contributions and nonelective profit sharing contributions to the Plan as determined annually by management. For the years ended December 31, 2022 and 2021, the Company made a discretionary matching contribution equal to 50% of employee deferrals, up to 6% of eligible compensation, capped at \$1,000 per participant. The Company did not make any nonelective profit sharing contributions to the Plan in 2022 or 2021.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of: (a) the Company's contribution; and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company contribution portion of accounts, plus actual earnings thereon, is as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

In the event of total and permanent disability or death, or attaining the age of 55, the participant will become fully vested.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their account balances. Note receivable terms range up to five years or longer for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Company. As of December 31, 2022 and 2021, interest rates ranged from 5.25% to 9.00% and 5.25% to 7.50%, respectively. Principal and interest are paid ratably through payroll deductions.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Benefit Payments

Participants may elect to receive an in-service withdrawal of their salary deferral contributions once the age of 59½ years is attained. Participants withdrawing during the year for reasons of service or disability, retirement, death, or termination are entitled to their vested account balances. Benefits are distributed in the form of rollovers or lump-sum payments. If withdrawing participants are not entitled to their entire account balances, the amounts not received are forfeited.

A participant may receive a hardship distribution from salary deferral contributions if the distribution is: (1) on account of uninsured medical expenses incurred by the participant, his/her spouse or dependents; (2) to purchase (excluding mortgage payments) a principal residence of the participant; (3) for the payment of post-secondary tuition expenses; (4) needed to prevent eviction of the participant from his/her principal residence or foreclosure upon the mortgage of the participant's principal residence; (5) for payments for burial or funeral expenses for the participant's parent, spouse, child, or dependent; or (6) for expenses for the repair of damage to the participant's principal residence that would qualify for the casualty deduction under the Code.

In a prior year, the Plan's hardship withdrawal provisions were updated in connection with the Bipartisan Budget Act. Participant deferrals will no longer be suspended after receipt of a hardship withdrawal. The reasons for a hardship distribution were also expanded to include certain disaster events and casualty losses not associated with disasters.

Forfeitures

Forfeited balances of terminated participants' non-vested accounts may be used to pay administrative expenses of the Plan or to offset employer contributions. During the years ended December 31, 2022 and 2021, employer contributions were reduced by approximately \$5,000 and \$14,000, respectively, of previously forfeited balances. Unutilized forfeitures were approximately \$83,000 and \$57,000 at December 31, 2022 and 2021, respectively.

Investment Options

Upon enrollment in the Plan, a participant may direct his/her salary deferrals in 1% increments into any of the Plan's investment options.

Plan Expenses

Employees of the Company perform certain administrative functions with no compensation from the Plan. Costs relating to asset charges and recordkeeping are paid by the Plan.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

Investment Valuation and Income

The investments of the Plan are stated at fair value as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with GAAP, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. See Note C for information related to the Plan’s valuation methodologies.

Investment gains and losses are accounted for using the average cost basis of the securities sold. The net realized and unrealized gains and losses on investments include realized gains and losses on sales of investments during the year and unrealized increases or decreases in the market value of investments held at year-end. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Contributions

Contributions from the Company and participants are accrued as they become obligations of the Company, as determined by the plan administrator, and in the period in which they are deducted, in accordance with salary deferral agreements.

Notes Receivable from Participants

Notes receivable from participants are recorded at the unpaid principal balances.

Payment of Benefits

Benefits are recorded when paid.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

C. Fair Value Measurements

GAAP defines fair value as 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 and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used. The three levels defined are as follows:

- Level 1 — observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 — observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 — inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

GAAP requires that Plan management describe the methodologies used to measure the fair value of assets and liabilities. Plan management has described below the methodology used to measure each major category of investments.

- Mutual funds are valued using quoted prices available on an active market and are classified within Level 1 of the valuation hierarchy.
- Collective trust fund is composed of a fully benefit-responsive investment contract that is valued at the net asset value (“NAV”) of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months’ notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

The table below details the Plan's investments at fair value by level, within the fair value hierarchy, as of December 31, 2022 and 2021. The Plan has no investments classified within Level 2 or Level 3 of the valuation hierarchy.

	2022	
	Level 1	Total
Mutual funds	\$13,042,256	\$13,042,256
Total investments in the fair value hierarchy	<u>\$13,042,256</u>	13,042,256
Investments measured at NAV ^(a)		<u>468,481</u>
Total investments at fair value		<u>\$13,510,737</u>

	2021	
	Level 1	Total
Mutual funds	\$14,954,422	\$14,954,422
Total investments in the fair value hierarchy	<u>\$14,954,422</u>	14,954,422
Investments measured at NAV ^(a)		<u>577,180</u>
Total investments at fair value		<u>\$15,531,602</u>

^(a) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

The following table summarizes investments for which fair value is measured using the NAV per share as a practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective trust fund	\$ 468,481	N/A	Daily	12 months
December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective trust fund	\$ 577,180	N/A	Daily	12 months

D. Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net realized and unrealized gain (loss) on investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, the custodian of the Plan.

E. Tax Status

Effective March 23, 2021, the Plan was amended and restated by the adoption of the Fidelity Volume Submitter 401(k) Profit Sharing Plan, which has a favorable advisory letter from the Internal Revenue Service (“IRS”) dated June 30, 2020. This advisory letter states that the form of the prototype plan is acceptable under Section 401 of the Code. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations.

Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

E. Tax Status – continued

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

F. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, all amounts credited to participants' accounts will become 100% vested.

G. 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 statement of net assets available for benefits.

H. Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of mutual funds managed by Fidelity Management Trust Company, which acts as trustee. Transactions in such investments, as well as notes receivable from participants, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA, which are exempt from the prohibited transaction rules.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

I. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as of December 31, 2022 and 2021, per the accompanying financial statements to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$14,049,953	\$15,857,553
Employer contributions receivable per the financial statements	(6,122)	-
Participants contributions receivable per the financial statements	<u>(143,207)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$13,900,624</u>	<u>\$15,857,553</u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits for the years ended December 31, 2022 and 2021, per the accompanying financial statements to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (1,807,600)	\$ 3,043,816
Current year employer contributions receivable per the financial statements	(6,122)	-
Current year participant contributions receivable per the financial statements	<u>(143,207)</u>	<u>-</u>
Net increase (decrease) in net assets available for benefits per the Form 5500	<u>\$ (1,956,929)</u>	<u>\$ 3,043,816</u>

J. Subsequent Events

In preparing the accompanying financial statements, management has evaluated all subsequent events and transactions for potential recognition or disclosure through September 28, 2023, the date the financial statements were available for issuance.

SUPPLEMENTAL SCHEDULES

HLT 401(k) PLAN

FORM 5500, SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2022

EIN: 26-0492223

Plan: 001

Participant Contributions Transferred Late to Plan (Check here if Late Participant Loan Repayments are included) ☒		Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51	
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP		
(a)	\$ 1,738	\$ 1,738	\$ -	\$ -	\$	-
(b)	5,079	5,079	-	-		-

(a) Amount relates to 2015 delinquent contributions which remained uncorrected in 2022.

(b) Amount relates to 2021 delinquent contributions which remained uncorrected in 2022.

HLT 401(k) PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 26-0492223

Plan #: 001

(a)	(b) Identity of issuer, 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 Target Retirement 2030 Fund	**	\$ 1,993,883
	Vanguard	Vanguard Target Retirement 2035 Fund	**	1,529,306
*	Fidelity	Fidelity Blue Chip Growth Fund	**	1,338,939
	Vanguard	Vanguard Target Retirement 2025 Fund	**	1,213,051
	Vanguard	Vanguard Target Retirement 2040 Fund	**	988,512
*	Fidelity	Fidelity Balanced Fund	**	757,529
	Vanguard	Vanguard Target Retirement 2020 Fund	**	691,110
	Vanguard	Vanguard Target Retirement 2050 Fund	**	662,716
	Vanguard	Vanguard Target Retirement 2045 Fund	**	640,572
*	Fidelity	Fidelity 500 Index Advantage Class	**	619,933
	Ameriprise Trust Company	CT Stable Govt 1-0	**	468,481
	Vanguard	Vanguard Target Retirement 2055 Fund	**	449,353
	American Funds	AF New Perspective R6	**	417,853
	Federated	Federated Total Retirement Bond IS	**	310,685
	Vanguard	Vanguard Target Retirement 2060 Fund	**	304,413
	Vanguard	Vanguard Target Retirement Income	**	296,059
	Vanguard	Vanguard Equity Income Admiral Shares	**	150,300
	Vanguard	Vanguard Explorer Admiral Shares	**	149,811
	Vanguard	Vanguard Midcap Value Index Admiral	**	146,015
*	Fidelity	Fidelity Mid Cap Index Advantage Class	**	132,960
	Massachusetts Financial Services	MFS Mid Cap Growth R6	**	93,124
	American Funds	AF Europac Growth R6	**	73,343
*	Fidelity	Fidelity Small Cap Index Advantage Class	**	70,689
	American Century	AM Century Small cap Value R6	**	12,100
*	Participant loans	Interest rates ranging from 5.25% to 9.00% with various due dates	-0-	389,887
				<u><u>\$ 13,900,624</u></u>

* A party in interest as defined by ERISA

** Cost omitted for participant directed investments

HLT 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**Years Ended December 31, 2022 and 2021
with Report of Independent Auditors**

HLT 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
Years Ended December 31, 2022 and 2021

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REPORT OF INDEPENDENT AUDITORS

To the Plan Administrator of the
HLT 401(k) Plan

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

We have performed audits of the financial statements of the HLT 401(k) Plan (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), as permitted by ERISA Section 103(a)(3)(C) (“ERISA Section 103(a)(3)(C) audit”). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 GAAP.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Whitley Penn LLP

Fort Worth, Texas
September 28, 2023

HLT 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments, at fair value (Note C)	\$ 13,510,737	\$ 15,531,602
Receivables:		
Participants	143,207	-
Employer	6,122	-
Notes receivable from participants	389,887	325,951
Total Receivables	539,216	325,951
Total assets	14,049,953	15,857,553
Net assets available for benefits	\$ 14,049,953	\$ 15,857,553

See accompanying notes to financial statements.

HLT 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31,	
	2022	2021
Additions to (Reductions from) Net Assets		
Investment income (loss):		
Net realized and unrealized gain (loss) on investments	\$ (3,425,298)	\$ 113,857
Interest and dividends	376,378	1,710,219
Total investment income (loss)	(3,048,920)	1,824,076
Interest income from notes receivable from participants	18,001	16,351
Contributions:		
Participant	2,450,807	2,295,573
Rollover	52,495	182,034
Employer	360,858	362,476
Total contributions	2,864,160	2,840,083
Total additions to (reductions from) net assets	(166,759)	4,680,510
Deductions from Net Assets		
Benefits paid to participants	1,560,840	1,553,139
Administrative expenses	80,001	83,555
Total deductions from net assets	1,640,841	1,636,694
Net increase (decrease) in net assets available for benefits	(1,807,600)	3,043,816
Net assets available for benefits at beginning of year	15,857,553	12,813,737
Net assets available for benefits at end of year	\$ 14,049,953	\$ 15,857,553

See accompanying notes to financial statements.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

A. Description of the Plan

General

The following brief description of the HLT 401(k) Plan (the “Plan”) is provided for general information purposes only. The Plan is sponsored by Hearing Lab Technology, LLC (“HLT, LLC”). Participants should refer to the Plan document for more complete information. The corporate offices of HLT, LLC are located in Fort Worth, Texas.

The Plan was effective January 1, 2007, and most recently amended effective March 23, 2021. The Plan is a defined contribution plan available to all employees of HLT, LLC as well as related employers of HLT, LLC’s controlled group of employers (collectively, the “Company”), who have attained age 21 and completed a minimum of two months of service. All employees of the Company are eligible to participate in the Plan, except for nonresident aliens and those employees covered by a collective bargaining agreement, and they may enter the Plan on the first day the month following meeting the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The purpose of the Plan is to encourage the Company’s employees to save and invest, systematically, a portion of their current compensation so that they and their families may have a source of additional income upon their retirement, or in the event of death.

Contributions

Participants may contribute after-tax compensation and up to 90% of pre-tax annual compensation, as defined by the Plan. Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code (the “Code”) as defined in the Plan document. Eligible participants may make rollover contributions to the Plan.

Participants who are eligible to make salary deferral contributions under the Plan and who have attained age 50 before the close of the year may make catch-up contributions in accordance with, and subject to, the limitations imposed by the Code.

The Company may make discretionary matching contributions and nonelective profit sharing contributions to the Plan as determined annually by management. For the years ended December 31, 2022 and 2021, the Company made a discretionary matching contribution equal to 50% of employee deferrals, up to 6% of eligible compensation, capped at \$1,000 per participant. The Company did not make any nonelective profit sharing contributions to the Plan in 2022 or 2021.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of: (a) the Company's contribution; and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company contribution portion of accounts, plus actual earnings thereon, is as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

In the event of total and permanent disability or death, or attaining the age of 55, the participant will become fully vested.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their account balances. Note receivable terms range up to five years or longer for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Company. As of December 31, 2022 and 2021, interest rates ranged from 5.25% to 9.00% and 5.25% to 7.50%, respectively. Principal and interest are paid ratably through payroll deductions.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Benefit Payments

Participants may elect to receive an in-service withdrawal of their salary deferral contributions once the age of 59½ years is attained. Participants withdrawing during the year for reasons of service or disability, retirement, death, or termination are entitled to their vested account balances. Benefits are distributed in the form of rollovers or lump-sum payments. If withdrawing participants are not entitled to their entire account balances, the amounts not received are forfeited.

A participant may receive a hardship distribution from salary deferral contributions if the distribution is: (1) on account of uninsured medical expenses incurred by the participant, his/her spouse or dependents; (2) to purchase (excluding mortgage payments) a principal residence of the participant; (3) for the payment of post-secondary tuition expenses; (4) needed to prevent eviction of the participant from his/her principal residence or foreclosure upon the mortgage of the participant's principal residence; (5) for payments for burial or funeral expenses for the participant's parent, spouse, child, or dependent; or (6) for expenses for the repair of damage to the participant's principal residence that would qualify for the casualty deduction under the Code.

In a prior year, the Plan's hardship withdrawal provisions were updated in connection with the Bipartisan Budget Act. Participant deferrals will no longer be suspended after receipt of a hardship withdrawal. The reasons for a hardship distribution were also expanded to include certain disaster events and casualty losses not associated with disasters.

Forfeitures

Forfeited balances of terminated participants' non-vested accounts may be used to pay administrative expenses of the Plan or to offset employer contributions. During the years ended December 31, 2022 and 2021, employer contributions were reduced by approximately \$5,000 and \$14,000, respectively, of previously forfeited balances. Unutilized forfeitures were approximately \$83,000 and \$57,000 at December 31, 2022 and 2021, respectively.

Investment Options

Upon enrollment in the Plan, a participant may direct his/her salary deferrals in 1% increments into any of the Plan's investment options.

Plan Expenses

Employees of the Company perform certain administrative functions with no compensation from the Plan. Costs relating to asset charges and recordkeeping are paid by the Plan.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

Investment Valuation and Income

The investments of the Plan are stated at fair value as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with GAAP, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. See Note C for information related to the Plan’s valuation methodologies.

Investment gains and losses are accounted for using the average cost basis of the securities sold. The net realized and unrealized gains and losses on investments include realized gains and losses on sales of investments during the year and unrealized increases or decreases in the market value of investments held at year-end. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Contributions

Contributions from the Company and participants are accrued as they become obligations of the Company, as determined by the plan administrator, and in the period in which they are deducted, in accordance with salary deferral agreements.

Notes Receivable from Participants

Notes receivable from participants are recorded at the unpaid principal balances.

Payment of Benefits

Benefits are recorded when paid.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

C. Fair Value Measurements

GAAP defines fair value as 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 and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used. The three levels defined are as follows:

- Level 1 — observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 — observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 — inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

GAAP requires that Plan management describe the methodologies used to measure the fair value of assets and liabilities. Plan management has described below the methodology used to measure each major category of investments.

- Mutual funds are valued using quoted prices available on an active market and are classified within Level 1 of the valuation hierarchy.
- Collective trust fund is composed of a fully benefit-responsive investment contract that is valued at the net asset value (“NAV”) of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months’ notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

The table below details the Plan's investments at fair value by level, within the fair value hierarchy, as of December 31, 2022 and 2021. The Plan has no investments classified within Level 2 or Level 3 of the valuation hierarchy.

	2022	
	Level 1	Total
Mutual funds	\$13,042,256	\$13,042,256
Total investments in the fair value hierarchy	<u>\$13,042,256</u>	13,042,256
Investments measured at NAV ^(a)		<u>468,481</u>
Total investments at fair value		<u>\$13,510,737</u>
	2021	
	Level 1	Total
Mutual funds	\$14,954,422	\$14,954,422
Total investments in the fair value hierarchy	<u>\$14,954,422</u>	14,954,422
Investments measured at NAV ^(a)		<u>577,180</u>
Total investments at fair value		<u>\$15,531,602</u>

^(a) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

The following table summarizes investments for which fair value is measured using the NAV per share as a practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective trust fund	\$ 468,481	N/A	Daily	12 months
December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective trust fund	\$ 577,180	N/A	Daily	12 months

D. Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net realized and unrealized gain (loss) on investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, the custodian of the Plan.

E. Tax Status

Effective March 23, 2021, the Plan was amended and restated by the adoption of the Fidelity Volume Submitter 401(k) Profit Sharing Plan, which has a favorable advisory letter from the Internal Revenue Service (“IRS”) dated June 30, 2020. This advisory letter states that the form of the prototype plan is acceptable under Section 401 of the Code. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations.

Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

E. Tax Status – continued

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

F. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, all amounts credited to participants' accounts will become 100% vested.

G. 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 statement of net assets available for benefits.

H. Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of mutual funds managed by Fidelity Management Trust Company, which acts as trustee. Transactions in such investments, as well as notes receivable from participants, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA, which are exempt from the prohibited transaction rules.

HLT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

I. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as of December 31, 2022 and 2021, per the accompanying financial statements to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$14,049,953	\$15,857,553
Employer contributions receivable per the financial statements	(6,122)	-
Participants contributions receivable per the financial statements	<u>(143,207)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$13,900,624</u>	<u>\$15,857,553</u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits for the years ended December 31, 2022 and 2021, per the accompanying financial statements to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (1,807,600)	\$ 3,043,816
Current year employer contributions receivable per the financial statements	(6,122)	-
Current year participant contributions receivable per the financial statements	<u>(143,207)</u>	<u>-</u>
Net increase (decrease) in net assets available for benefits per the Form 5500	<u>\$ (1,956,929)</u>	<u>\$ 3,043,816</u>

J. Subsequent Events

In preparing the accompanying financial statements, management has evaluated all subsequent events and transactions for potential recognition or disclosure through September 28, 2023, the date the financial statements were available for issuance.

SUPPLEMENTAL SCHEDULES

HLT 401(k) PLAN

FORM 5500, SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2022

EIN: 26-0492223

Plan: 001

Participant Contributions Transferred Late to Plan (Check here if Late Participant Loan Repayments are included) ☒	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
(a) \$ 1,738	\$ 1,738	\$ -	\$ -	\$ -
(b) 5,079	5,079	-	-	-

(a) Amount relates to 2015 delinquent contributions which remained uncorrected in 2022.

(b) Amount relates to 2021 delinquent contributions which remained uncorrected in 2022.

HLT 401(k) PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 26-0492223

Plan #: 001

(a)	(b) Identity of issuer, 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 Target Retirement 2030 Fund	**	\$ 1,993,883
	Vanguard	Vanguard Target Retirement 2035 Fund	**	1,529,306
*	Fidelity	Fidelity Blue Chip Growth Fund	**	1,338,939
	Vanguard	Vanguard Target Retirement 2025 Fund	**	1,213,051
	Vanguard	Vanguard Target Retirement 2040 Fund	**	988,512
*	Fidelity	Fidelity Balanced Fund	**	757,529
	Vanguard	Vanguard Target Retirement 2020 Fund	**	691,110
	Vanguard	Vanguard Target Retirement 2050 Fund	**	662,716
	Vanguard	Vanguard Target Retirement 2045 Fund	**	640,572
*	Fidelity	Fidelity 500 Index Advantage Class	**	619,933
	Ameriprise Trust Company	CT Stable Govt 1-0	**	468,481
	Vanguard	Vanguard Target Retirement 2055 Fund	**	449,353
	American Funds	AF New Perspective R6	**	417,853
	Federated	Federated Total Retirement Bond IS	**	310,685
	Vanguard	Vanguard Target Retirement 2060 Fund	**	304,413
	Vanguard	Vanguard Target Retirement Income	**	296,059
	Vanguard	Vanguard Equity Income Admiral Shares	**	150,300
	Vanguard	Vanguard Explorer Admiral Shares	**	149,811
	Vanguard	Vanguard Midcap Value Index Admiral	**	146,015
*	Fidelity	Fidelity Mid Cap Index Advantage Class	**	132,960
	Massachusetts Financial Services	MFS Mid Cap Growth R6	**	93,124
	American Funds	AF Europac Growth R6	**	73,343
*	Fidelity	Fidelity Small Cap Index Advantage Class	**	70,689
	American Century	AM Century Small cap Value R6	**	12,100
*	Participant loans	Interest rates ranging from 5.25% to 9.00% with various due dates	-0-	389,887
				<u><u>\$ 13,900,624</u></u>

* A party in interest as defined by ERISA

** Cost omitted for participant directed investments