Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
SOUTHERN TIER EXPRESS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2021

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)
SOUTHERN TIER EXPRESS, INC.

558 LANE SCHOOL ROAD
ANDOVER, NY 14806

2b Employer Identification Number (EIN)
16-1293646

2c Plan Sponsor's telephone number
607-478-8503

2d Business code (see instructions)
484120

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.	10/09/2023	KEVIN HOYT
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	112
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)**	110
a(2) Total number of active participants at the end of the plan year	**6a(2)**	116
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	2
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	118
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	118
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	68
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2A 2E 2J 2K 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)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	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 H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
SOUTHERN TIER EXPRESS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHERN TIER EXPRESS, INC.

D Employer Identification Number (EIN)
16-1293646

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	98219
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4564	8460
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2840	768
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	484527	901832
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	491931	1009279
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	491931	1009279

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	213672	
(B) Participants	2a(1)(B)	417712	
(C) Others (including rollovers)	2a(1)(C)	6637	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		638021
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	64	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		64
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	52043	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		52043
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-151275
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		538853
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14910	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		14910
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	3475	
(3) Investment advisory and management fees	2i(3)	3120	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		6595
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		21505
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		517348
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: ALLIED CPAS, PC **(2)** EIN: 27-0542316

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		75000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
SOUTHERN TIER EXPRESS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHERN TIER EXPRESS, INC.

D Employer Identification Number (EIN)
16-1293646

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 20-0937408

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Southern Tier Express, Inc., 401(k) Plan

Financial Statements
As of December 31, 2022 and 2021
Together With
Independent Auditor's Report

Southern Tier Express, Inc. 401(k) Plan

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator
Southern Tier Express, Inc. 401(k) Plan
Andover, NY

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

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

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

Management has obtained certifications from a AdvisorTrust, Inc. as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material 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.

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

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Supplemental Schedules Required by ERISA

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

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

In our opinion—

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

Sincerely,

Allied CPAs, P.C.

Rochester, New York
October 2, 2023

SOUTHERN TIER EXPRESS, INC., 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Cash and equivalents	$ 98,219	$ -
Investments, at fair value		
Money market funds	8,460	4,564
Mutual funds	901,832	484,528
Total investments	1,008,511	489,092
Receivables:		
Notes receivable from participants	768	2,840
Total receivables	768	2,840
Net assets available for benefits	$ 1,009,279	$ 491,932

See independent auditor's report and
notes to the financial statements

SOUTHERN TIER EXPRESS, INC., 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions to net assets attributed to:		
Investment income		
Interest and dividends	$ 52,043	$ 26,102
Net depreciation in fair value of investments	(151,273)	(14,890)
	(99,230)	11,212
Interest income on notes receivable from participants	64	39
Contributions:		
Participants	417,712	296,861
Employer	213,672	158,189
Rollover	6,637	29,976
	638,021	485,026
Total additions	538,855	496,277
Deductions from net assets attributed to:		
Benefits paid to participants	14,910	2,883
Administrative expenses	6,598	1,462
Total deductions	21,508	4,345
Net Increase	517,347	491,932
Net assets available for benefits:		
Beginning of year	491,932	-
End of year	$ 1,009,279	$ 491,932

See independent auditor's report and
notes to the financial statements

Note 1 – Description of the Plan

The following description of the Southern Tier Express, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General
The Plan is a defined contribution plan established to provide retirement benefits for employees of Southern Tier Express, Inc. (the Company). The Plan became effective on January 1, 2021 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Administration
PCS Retirement, LLC (PCS) is the plan administrator. AdvisorTrust, Inc. (AdvisorTrust) is the trustee of the Plan's assets and also provides record-keeping and other administrative services to the Plan. H&H Financial Group (H&H) is the Plan's financial advisor, primarily providing investment management services through Frontier Asset Management.

Eligibility
Employees who have attained 21 years of age and have completed three months of service eligible to participate in the Plan. If the hours of service requirement is not met in the first consecutive three-month period, this requirement can also be met if the participant completes 1,000 hours of services in the Eligibility Computation Period, provided that the participant is an Eligible Employee on the applicable entry date.

Participant Contributions
Participants may make tax-deferred contributions to the Plan of up to 100% of their compensation, subject to statutory limitations. Participants may elect to change percentages to deferrals on a monthly basis as of the first day of any calendar month. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. There is no automatic deferral feature, and in order to make contributions participants must manually elect their intention to contribute, effective as of the first day of any calendar month.

Employer Contributions
The Company may make discretionary matching contributions on behalf of participants that have made contributions during the plan year and are employed on the last day of the plan year. For participants that are employed on the last day of the plan year and have completed at least 1,000 hours of service during the plan year, the employer can also make Non-Elective contributions at their discretion.

Safe-Harbor Matching Contributions
The Plan includes a Safe Harbor provision which allows the employer to make a fully vested matching contribution equal to 1) 100% of participant contributions that do not exceed 3% of the participant's Plan Compensation, plus 2) 50% of participant contributions that are greater than 3% of the Participant's Plan Compensation, but do not exceed 5% of the Participant's Plan Compensation.

Participant Accounts
Participants direct the investment of their accounts into various investment options offered by the Plan. Each participant's account is credited with the participant's contributions, employer contributions, and actual earnings thereon. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately vested in their contributions and actual earnings/losses thereon. Employer contributions and actual earnings/losses thereon vest 20% after each year of service starting with the second year of service and are fully vested after six years.

Note 1 – Description of the Plan, Continued

Forfeitures
Forfeitures of non-vested account balances are first used to pay administrative expenses, and then subsequently used to reduce employer contributions and/or are allocated to participants based on their prorated share. During the year ended December 31, 2022, there were no forfeited amounts used to reduce the employer's matching contribution.

Notes Receivable from Participants
Participants may borrow funds from $1,000 up to $50,000 or a portion of their vested account balance. Loans must be repaid within 5 years, unless the participant takes a qualified leave of absence. Amounts borrowed are secured by the vested balance in the participant's account and bear interest at the prime rate plus 1%, 8.50% at December 31, 2022. Principal and interest are paid through bi-weekly payroll deductions.

Distribution of Benefits
Upon disability, death, retirement, or separation of service from the Company, a participant may elect to receive a lump sum payment or to have their account rolled over to another qualifying investment. The Plan may also make involuntary lump-sum distributions to terminated participants with vested account balances of $5,000 or less. In-service withdrawals from the Plan are permitted from vested accounts by participants that have attained the age of 59 ½ or if the participant qualifies for a hardship withdrawal.

Hardship Withdrawals
Hardship withdrawals from the Plan are permitted under certain circumstances.

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation or depreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Plan Termination
Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event of plan termination, all participant accounts would become fully vested.

Plan Amendments
The Company made modifications to the Plan that were effective in the Summary Plan Description on October 1, 2022. The amendment changed the service requirement to be eligible to contribute in the Plan from 455 hours of service in any three month period to three months of service upon being hired by the Plan Sponsor.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation
The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

Notes Receivable from Participants
Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Note 2 – Summary of Significant Accounting Policies, Continued

Risks and Uncertainties
Investment securities are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the accompanying financial statements.

Benefit Payments
Benefits are recorded when paid.

Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The Plan's investments in registered investment companies are reported at fair value as reported by the custodian. Purchases and sales of securities are reflected on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Subsequent Events
Subsequent events have been evaluated through October 2, 2023, which is the date the financial statements were available to be issued.

Note 3 – Certified Investment Information

The following information included in the accompanying financial statements and schedule was certified as complete and accurate by AdvisorTrust as of and for the years ended December 31:

	2022	2021
Investments, at fair value	$ 910,292	$ 489,092
Cash and equivalents	$ 98,219	$ -
Notes receivable - participant loans	$ 768	$ 2,840
Net appreciation (depreciation) in fair value of investments	$ (151,273)	$ (14,890)
Interest and dividends	$ 52,043	$ 26,102
Interest income from participant loans	$ 64	$ 39
Schedule of assets (held at end of year)	Schedule I	

Note 3 – Certified Investment Information (Continued)

The following investments represented 5% or more of the Plan's net assets available for benefits at December 31, 2022 or December 31, 2021, or both:

	2022	2021
Columbia Small Cap Index Fund Institutional 2 Class	$ 125,121	$ 69,688
Cash on Hand	98,219	-
First Eagle Global Fund Class R6	70,129	32,965
T. Rowe Price Capital Appreciation Fund	67,654	32,193
	361,123	134,846
Other investments, individually less than 5%	549,169	354,246
Total investments, at fair value	$ 910,292	$ 489,092

During 2022, the Plan's investments (including investments bought, sold and held during the year) (depreciated) appreciated in value as follows:

	2022	2021
Net depreciation in value - mutual funds	$ (151,273)	$ (14,890)

Note 4 – Fair Value of Financial Instruments

The Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) *Fair Value Measurement Topic (Topic 820)* establishes a hierarchy for information and valuation used in measuring fair value that is broken down into three levels based on reliability. Level 1 valuations are based on quoted prices in active markets for identical assets or liabilities. Level 2 valuations are based on inputs, other than quoted market prices included within Level 1 that are observable either directly or indirectly. Level 3 valuations are based on information that is unobservable and significant to the overall fair value measurements.

Note 4 – Fair Value of Financial Instruments (Continued)

The Plan's assets fell within the ASC 820 hierarchy as follows at December 31, 2022:

	Level 1	Level 2	Level 3	Total
Investments:				
Balanced Model	$ 124,528	$ -	$ -	$ 124,528
Conservative Model	21,091	-	-	21,091
Global Opportunities Model	211,012	-	-	211,012
Long-Term Growth Model	311,781	-	-	311,781
Moderate Growth Model	202,649	-	-	202,649
Vanguard Growth Index	20,605	-	-	20,605
Vanguard Inflation-Protected Securities	2,697	-	-	2,697
Vanguard Large-Cap Index	6,132	-	-	6,132
Vanguard Real Estate Index	880	-	-	880
Vanguard Short-Term Index	2,714	-	-	2,714
Vanguard Small Cap Index	2,614	-	-	2,614
Vanguard Value Index	3,589	-	-	3,589
Total investments	910,292	-	-	910,292
	$ 910,292	$ -	$ -	$ 910,292

The Plan's assets fell within the ASC 820 hierarchy as follows at December 31, 2021:

	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Balanced Model	$ 72,936	$ -	$ -	$ 72,936
Conservative Model	9,770	-	-	9,770
Global Opportunities Model	112,743	-	-	112,743
Long-Term Growth Model	172,184	-	-	172,184
Moderate Growth Model	94,679	-	-	94,679
Vanguard Growth Index Admiral	11,701	-	-	11,701
Vanguard Large Cap Index Admiral	3,515	-	-	3,515
Vanguard Small Cap Growth Index Admiral	11,564	-	-	11,564
Total investments	489,092	-	-	489,092
	$ 489,092	$ -	$ -	$ 489,092

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

Note 4 – Fair Value of Financial Instruments (Continued)

Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized 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 amounts presented in the statement of net assets available for benefits.

Money Market Funds: Valued at cost or amortized cost, which approximates fair value.

Mutual Funds: Valued at fair value based on quoted market prices in active markets.

Note 5 – Tax Status

The Plan adopted a prototype plan document sponsored by PCS. PCS received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, which stated that the prototype plan satisfies the applicable provisions of the Internal Revenue Code. The Plan itself has not received a determination letter from the IRS. However, although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the accompanying financial statements.

Note 6 – Party-In-Interest Transactions

The Company is the Plan sponsor. As such, transactions between the Company and the Plan qualify as party-in-interest transactions. Transactions involving various service providers as well as notes receivable from participants also qualify as party-in-interest transactions.

Southern Tier Express, Inc., 401(k) Plan
EIN 22-3253106 / PN 001
FORM 5500 - SCHEDULE H, LINE 4i
Schedule of Assets (Held at End of Year)
AS OF DECEMBER 31, 2022

(a) Party in Interest	(b) Identiy of Issue	(c) Description of Investment	** (d) Historical Cost	(e) Current Value
	Cash on Hand	Cash and Cash Equivalents		$ 98,219
	Money Market Funds:			
	Vanguard Federal Money Market Investor	Money Market		8,460
	Mutual Funds:			
	Columbia Small Cap Index Fund Institutional 2 Class	Mutual Fund		125,121
	First Eagle Global Fund Class R6	Mutual Fund		70,129
	T. Rowe Price Capital Appreciation Fund	Mutual Fund		67,654
	DoubleLine Shiller Enhanced CAPE Class R6	Mutual Fund		42,480
	Sterling Capital Equity Income Fund Class R6	Mutual Fund		40,156
	Artisan International Small-Mid Fund Institutional Shares	Mutual Fund		38,341
	Vanguard Emerging Markets Stock Index Admiral Find	Mutual Fund		32,620
	AQR Large Cap Defensive Style Fund Class R6	Mutual Fund		24,717
	PIMCO Income Fund Institutional Class	Mutual Fund		23,856
	Delaware Emerging Markets Fund Class R6	Mutual Fund		23,315
	Parnassus Core Equity Fund - Institutional Shares	Mutual Fund		23,091
	GQG Partners Global Quality Equity	Mutual Fund		21,916
	PRIMECAP Odyssey Stock Fund	Mutual Fund		21,209
	Fidelity Advisor Emerging Asia Fund Class Z	Mutual Fund		20,992
	Fidelity Salem Street Trust - Fidelity Emerging Markets Index Fund	Mutual Fund		20,605
	First Eagle Overseas Fund Class R6	Mutual Fund		17,073
	AMG Yacktman Fund Class I	Mutual Fund		16,754
	Fidelity Salem Street Trust - Fidelity Long-Term Treasury Bond Index Fund	Mutual Fund		14,854
	Artisan International Value Fund Institutional Class	Mutual Fund		14,687
	Akre Focus Fund Institutional Class	Mutual Fund		14,568
	Hartford Mutual Funds International Value Fund	Mutual Fund		13,320
	Hartford Schroders US Small Cap Opportunities Fund Class SDR	Mutual Fund		12,965
	Goldman Sachs GQG Partners International Opportunities Fund Class R6	Mutual Fund		12,605
	MFS Institutional Trust - MFS Institutional International Equity Fund	Mutual Fund		11,593
	Alger Spectra Fund Class Z	Mutual Fund		11,473
	Virtus Duff & Phelps Real Estate Securities Fund	Mutual Fund		11,471
	Champlain Mid Cap Fund	Mutual Fund		11,212
	Hotchkis & Wiley Small Cap Diversified Value Fund Class I	Mutual Fund		10,039
	Vanguard Small-Cap Growth Index Fund Admiral Shares	Mutual Fund		9,654
	Credit Suisse Managed Futures Strategy Fund	Mutual Fund		9,414
	Vanguard Growth Index Fund	Mutual Fund		9,125
	Virtus AlphaSimplex Managed Futures Strategy Fund Class I	Mutual Fund		8,386
	Principal Real Estate Securities Fund Class R6	Mutual Fund		7,645
	Aberdeen Emerging Markets Fund Institutional Class	Mutual Fund		7,427
	Matthews Pacific Tiger Fund	Mutual Fund		7,223
	Seafarer Overseas Growth and Income Fund Institutional Class	Mutual Fund		7,191
	DoubleLine Total Return Bond Fund Class R6	Mutual Fund		7,122
	Vanguard Dividend Growth Investment Fund	Mutual Fund		6,884
	Vanguard Large Cap Index Fund	Mutual Fund		6,132
	Matthews Asia Dividend Fund Institutional Class	Mutual Fund		5,704
	PIMCO Trends Managed Futures Strategy Fund	Mutual Fund		5,477
	Jensen Quality Growth Fund	Mutual Fund		5,021
	DWS RREEF Real Assets Instututional	Mutual Fund		4,747
	Matthews Asian Growth and Income Fund Institutional Class	Mutual Fund		4,670
	Vanguard Value Index Admiral Fund	Mutual Fund		3,589
	Vanguard Short-Term Bond Index Admiral Fund	Mutual Fund		2,714
	Vanguard Inflation-Protected Security Investment Fund	Mutual Fund		2,697
	Vanguard Small Cap Index Admiral Fund	Mutual Fund		2,614
	FPA Flexible Fixed Income Fund	Mutual Fund		1,320
	Dodge & Cox Income Fund	Mutual Fund		1,236
	CrossingBridge Low Duration High Yield Institutional	Mutual Fund		1,186
	Aristotle Floating Rate Income Fund	Mutual Fund		1,099
	Vanguard Real Estate Index Admiral Fund	Mutual Fund		880

See independent auditor's report and
notes to the financial statements

(a) Party in Interest	(b) Identiy of Issue	(c) Description of Investment	** (d) Historical Cost	(e) Current Value
	Mutual Funds (Continued):			
	Osterweis Strategic Income Fund	Mutual Fund		873
	PIMCO Long Duration Total Return Fund	Mutual Fund		844
	Fidelity Short-Term Treasury Bond Index Fund	Mutual Fund		768
	American Beacon AHL Managed Futures Strategy Fund	Mutual Fund		762
	Invesco EQV Asia Pacific Equity Fund Class R6	Mutual Fund		575
	DoubleLine Total Return Bond Fund	Mutual Fund		30
	Fidelity Inflation-Protected Bond Index Fund	Mutual Fund		7
				901,832
	Total Investments			901,832
*	**Notes Receivable From Participants**			
	Interest rate at 4.25% with various maturity dates			768
				$ 1,009,279

* Denotes party-in-interest
** Cost omitted as these investments are participant-directed.

Southern Tier Express, Inc., 401(k) Plan
EIN 22-3253106 / PN 001
FORM 5500 - SCHEDULE H, LINE 4i
Schedule of Assets (Held at End of Year)
AS OF DECEMBER 31, 2022

(a) Party in Interest	(b) Identiy of Issue	(c) Description of Investment	** (d) Historical Cost	(e) Current Value
	Cash on Hand	Cash and Cash Equivalents		$ 98,219
	Money Market Funds:			
	Vanguard Federal Money Market Investor	Money Market		8,460
	Mutual Funds:			
	Columbia Small Cap Index Fund Institutional 2 Class	Mutual Fund		125,121
	First Eagle Global Fund Class R6	Mutual Fund		70,129
	T. Rowe Price Capital Appreciation Fund	Mutual Fund		67,654
	DoubleLine Shiller Enhanced CAPE Class R6	Mutual Fund		42,480
	Sterling Capital Equity Income Fund Class R6	Mutual Fund		40,156
	Artisan International Small-Mid Fund Institutional Shares	Mutual Fund		38,341
	Vanguard Emerging Markets Stock Index Admiral Find	Mutual Fund		32,620
	AQR Large Cap Defensive Style Fund Class R6	Mutual Fund		24,717
	PIMCO Income Fund Institutional Class	Mutual Fund		23,856
	Delaware Emerging Markets Fund Class R6	Mutual Fund		23,315
	Parnassus Core Equity Fund - Institutional Shares	Mutual Fund		23,091
	GQG Partners Global Quality Equity	Mutual Fund		21,916
	PRIMECAP Odyssey Stock Fund	Mutual Fund		21,209
	Fidelity Advisor Emerging Asia Fund Class Z	Mutual Fund		20,992
	Fidelity Salem Street Trust - Fidelity Emerging Markets Index Fund	Mutual Fund		20,605
	First Eagle Overseas Fund Class R6	Mutual Fund		17,073
	AMG Yacktman Fund Class I	Mutual Fund		16,754
	Fidelity Salem Street Trust - Fidelity Long-Term Treasury Bond Index Fund	Mutual Fund		14,854
	Artisan International Value Fund Institutional Class	Mutual Fund		14,687
	Akre Focus Fund Institutional Class	Mutual Fund		14,568
	Hartford Mutual Funds International Value Fund	Mutual Fund		13,320
	Hartford Schroders US Small Cap Opportunities Fund Class SDR	Mutual Fund		12,965
	Goldman Sachs GQG Partners International Opportunities Fund Class R6	Mutual Fund		12,605
	MFS Institutional Trust - MFS Institutional International Equity Fund	Mutual Fund		11,593
	Alger Spectra Fund Class Z	Mutual Fund		11,473
	Virtus Duff & Phelps Real Estate Securities Fund	Mutual Fund		11,471
	Champlain Mid Cap Fund	Mutual Fund		11,212
	Hotchkis & Wiley Small Cap Diversified Value Fund Class I	Mutual Fund		10,039
	Vanguard Small-Cap Growth Index Fund Admiral Shares	Mutual Fund		9,654
	Credit Suisse Managed Futures Strategy Fund	Mutual Fund		9,414
	Vanguard Growth Index Fund	Mutual Fund		9,125
	Virtus AlphaSimplex Managed Futures Strategy Fund Class I	Mutual Fund		8,386
	Principal Real Estate Securities Fund Class R6	Mutual Fund		7,645
	Aberdeen Emerging Markets Fund Institutional Class	Mutual Fund		7,427
	Matthews Pacific Tiger Fund	Mutual Fund		7,223
	Seafarer Overseas Growth and Income Fund Institutional Class	Mutual Fund		7,191
	DoubleLine Total Return Bond Fund Class R6	Mutual Fund		7,122
	Vanguard Dividend Growth Investment Fund	Mutual Fund		6,884
	Vanguard Large Cap Index Fund	Mutual Fund		6,132
	Matthews Asia Dividend Fund Institutional Class	Mutual Fund		5,704
	PIMCO Trends Managed Futures Strategy Fund	Mutual Fund		5,477
	Jensen Quality Growth Fund	Mutual Fund		5,021
	DWS RREEF Real Assets Instututional	Mutual Fund		4,747
	Matthews Asian Growth and Income Fund Institutional Class	Mutual Fund		4,670
	Vanguard Value Index Admiral Fund	Mutual Fund		3,589
	Vanguard Short-Term Bond Index Admiral Fund	Mutual Fund		2,714
	Vanguard Inflation-Protected Security Investment Fund	Mutual Fund		2,697
	Vanguard Small Cap Index Admiral Fund	Mutual Fund		2,614
	FPA Flexible Fixed Income Fund	Mutual Fund		1,320
	Dodge & Cox Income Fund	Mutual Fund		1,236
	CrossingBridge Low Duration High Yield Institutional	Mutual Fund		1,186
	Aristotle Floating Rate Income Fund	Mutual Fund		1,099
	Vanguard Real Estate Index Admiral Fund	Mutual Fund		880

See independent auditor's report and
notes to the financial statements

(a) Party in Interest	(b) Identiy of Issue	(c) Description of Investment	** (d) Historical Cost	(e) Current Value
	Mutual Funds (Continued):			
	Osterweis Strategic Income Fund	Mutual Fund		873
	PIMCO Long Duration Total Return Fund	Mutual Fund		844
	Fidelity Short-Term Treasury Bond Index Fund	Mutual Fund		768
	American Beacon AHL Managed Futures Strategy Fund	Mutual Fund		762
	Invesco EQV Asia Pacific Equity Fund Class R6	Mutual Fund		575
	DoubleLine Total Return Bond Fund	Mutual Fund		30
	Fidelity Inflation-Protected Bond Index Fund	Mutual Fund		7
				901,832
	Total Investments			901,832
*	**Notes Receivable From Participants**			
	Interest rate at 4.25% with various maturity dates			768
				$ 1,009,279

* Denotes party-in-interest
** Cost omitted as these investments are participant-directed.