

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 SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 08/31/1963
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 AUTO SALES, INC. PO BOX 388 EAST WINDSOR, CT 06088	2b Employer Identification Number (EIN) 06-0705740
	2c Plan Sponsor's telephone number 860-292-7500
	2d Business code (see instructions) 423100

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	JAMES HUDKINS
	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		5 266
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) 168
a(2) Total number of active participants at the end of the plan year		6a(2) 154
b Retired or separated participants receiving benefits		6b 15
c Other retired or separated participants entitled to future benefits.....		6c 72
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 241
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 242
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 206
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 3
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: 2E 2F 2H 2J 2K 2T 3D 3F		
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 SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN AUTO SALES, INC.	D Employer Identification Number (EIN) 06-0705740	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

UBS

13-2638166

(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?
28 71	INVESTMENT MGMT	40608	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOBROW & COMPANY

06-1357224

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	34000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MML INVESTORS

04-2746212

(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?
28 33 71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	32652	Yes ☐ No ☒

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)

BRADLEY, FOSTER & SARGENT, INC.

06-0861760

(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?
28 33 71	INVESTMENT ADVISORS	24231	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PEOPLE'S ADVISORS

82-4060345

(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?
28 33 71	BROKER	15652	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION CONSULTANTS, INC.

06-1504963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17	TPA	13240	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
MML INVESTORS SERVICES, LLC	71	17679

(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.
RELIANCE TRUST COMPANY 58-1428634	SALES COMMISSION

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MML INVESTORS SERVICES, LLC	71	14973

(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.
EMPOWER ANNUITY INSURANCE CO OF AM 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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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 SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SOUTHERN AUTO SALES, INC.	D Employer Identification Number (EIN) 06-0705740	

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: STABLE VALUE FUND		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 46-3793325-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1484110
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)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING 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>SOUTHERN AUTO SALES, INC.</u>	D Employer Identification Number (EIN) <u>06-0705740</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	548843389325
(2) Participant contributions.....		1b(2)	03843
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	750775601860
(2) U.S. Government securities		1c(2)	11460471769110
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	514052412267
(B) All other		1c(3)(B)	360407237319
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	57711223851013
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	16755071484110
(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)	2722942920011938
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	37996182	28760785

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	67317	565
k Total liabilities (add all amounts in lines 1g through 1j)	1k	67317	565

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	37928865	28760220
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	389325	
(B) Participants	2a(1)(B)	625684	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1015009
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4367	
(B) U.S. Government securities	2b(1)(B)	31187	
(C) Corporate debt instruments	2b(1)(C)	23177	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		58731
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	80817	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	785989	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		866806
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2556448	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2304981	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		251467
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1182959	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1182959

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		11017
(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)		-5752097
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4732026
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4306617	
(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)		4306617
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)	47240	
(2) Contract administrator fees	2i(2)	2123	
(3) Investment advisory and management fees	2i(3)	80639	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		130002
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4436619
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-9168645
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BOBROW & CO., PC**

(2) EIN: **06-1357224**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN AUTO SALES, INC.		D Employer Identification Number (EIN) 06-0705740
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): 04-1590850 84-0467907		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

**Southern Auto Sales, Inc.
Master Profit Sharing Plan
Financial Statements
December 31, 2022 and 2021**

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**Bobrow
& Company, P.C.**
Certified Public Accountants

Morris A. Morgenstein, CPA
Ronald G. Mamrosh, CPA, JD
Dawn M. DiStefano, CPA
J. Wayne Thornton, CPA

INDEPENDENT AUDITORS' REPORT

To the Trustees of
the Southern Auto Sales, Inc.
Master Profit Sharing Plan
East Windsor, Connecticut

Opinion

We have audited the accompanying financial statements of Southern Auto Sales, Inc. Master Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Southern Auto Sales, Inc. Master Profit Sharing Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Southern Auto Sales, Inc. Master Profit Sharing 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 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Responsibilities of Management for the Financial Statements (Continued)

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 Southern Auto Sales, Inc. Master Profit Sharing 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

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 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 Southern Auto Sales, Inc. Master Profit Sharing 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 Southern Auto Sales, Inc. Master Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. 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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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 information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Bobrow & Company, P.C.

Certified Public Accountants
Farmington, Connecticut

September 18, 2023

Southern Auto Sales, Inc. Master Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value	<u>\$28,367,617</u>	<u>\$37,447,339</u>
Receivables:		
Employer contributions	389,325	548,843
Participants' contributions	<u>3,843</u>	<u>0</u>
Total receivables	<u>393,168</u>	<u>548,843</u>
Total assets	<u>28,760,785</u>	<u>37,996,182</u>
Liabilities		
Unsettled equity derivatives – covered call options at fair value	<u>565</u>	<u>67,317</u>
Total liabilities	<u>565</u>	<u>67,317</u>
Net assets available for benefits	<u>\$28,760,220</u>	<u>\$37,928,865</u>

The accompanying notes are an integral part of these financial statements

Southern Auto Sales, Inc. Master Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment income (loss):		
Net (depreciation) appreciation in fair value of investments	\$(6,672,572)	\$ 3,703,090
Interest	58,731	51,374
Dividends	<u>866,806</u>	<u>530,836</u>
	(5,747,035)	4,285,300
Less investment expenses	<u>(80,639)</u>	<u>(81,490)</u>
	<u>(5,827,674)</u>	<u>4,203,810</u>
Contributions:		
Employer contributions	389,325	548,843
Participants' contributions	625,684	658,862
Participant rollover contributions	<u>0</u>	<u>0</u>
	<u>1,015,009</u>	<u>1,207,705</u>
Total additions	<u>(4,812,665)</u>	<u>5,411,515</u>
Deductions from net assets attributed to:		
Benefits paid to participants	4,306,617	3,346,110
Administrative expenses	<u>49,363</u>	<u>50,124</u>
Total deductions	<u>4,355,980</u>	<u>3,396,234</u>
Net (decrease) increase	(9,168,645)	2,015,281
Net assets available for benefits, beginning of year	<u>37,928,865</u>	<u>35,913,584</u>
Net assets available for benefits, end of year	<u>\$28,760,220</u>	<u>\$37,928,865</u>

The accompanying notes are an integral part of these financial statements

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

1. **Description of Plan:**

The following description of the Southern Auto Sales, Inc. ("Company") Master Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all employees of Southern Auto Sales, Inc. and Automobile Exchange Corporation who have six months of service and are age twenty and one-half or older for the Profit-Sharing part of the Plan, and all employees with three months of service and are age twenty and one-half or older for the 401(k) and match parts of the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's trustees are responsible for oversight of the Plan. The Plan's trustees are also responsible for determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions - Each year, participants may contribute pretax annual compensation, as defined in the Plan. 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 contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered under the 401(k) piece of the Plan. The Company's annual matching contribution, contributed at the option of the Company's board of directors, is at 50% of the first 4% of base compensation that a participant contributes to the Plan. Additional profit-sharing amounts may be contributed at the option of the Company's board of directors and are invested in a portfolio of investments as directed by the Company. Participants who are employed as of the last day of the Plan year and have worked 1,000 hours and participants who are disabled, deceased, or retired, regardless of hours worked, are eligible to receive employer matching and profit-sharing contributions. Contributions are also subject to other limitations. For the years ended December 31, 2022 and 2021, Company matching contributions were \$139,325 and \$148,843, respectively. For the years ended December 31, 2022 and 2021, Company profit sharing contributions were \$250,000 and \$400,000, respectively.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and profit-sharing portions of their accounts are based on years of continuous service. A participant is 100% vested after five years of credited service utilizing a five-year graded schedule for both the match and profit-sharing portions of the Plan at 20% per year.

Payment of Benefits - Prior to August 1, 2022, upon termination of service due to death, disability, or retirement, participants were entitled to receive a lump-sum amount equal to the vested balance in their account or elect to receive benefit payments in installments or annuities. On July 14, 2022, the Plan was amended to remove the installment and annuity options (see Note 12). A terminated participant will be paid his vested balance following the end of the plan-year in which the participant terminates employment.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

1. **Description of Plan:** (Continued)

Forfeited Accounts - At December 31, 2022 and 2021, total forfeited nonvested accounts totaled \$6,152 and \$11,062, respectively. These accounts are reallocated to the profit-sharing accounts of participants in the same manner as employer profit-sharing contributions.

2. **Summary of Significant Accounting Policies:**

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Basis of Accounting - The Plan's financial statements have been prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by investment advisors and custodians of the Plan. See Note 4, "Fair Value Measurements", for a discussion of fair value measurements.

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

Payment of Benefits - Benefits are recorded when paid.

Expenses - The Plan pays certain expenses of maintaining the Plan, unless otherwise paid by the Company. Investment expenses for the 401(k) piece of the Plan consist almost exclusively of participant specific fees charged to the underlying investments held and are included in net (depreciation) appreciation in the accompanying statements of changes in net assets available for benefits. Investment expenses for the Profit-Sharing part of the Plan and paid directly by the Plan are separately stated in the accompanying statements of changes in net assets available for benefits. Investment expenses, as well as administrative expenses, paid by the Plan are allocated to participants in the same manner as employer profit-sharing contributions.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

2. **Summary of Significant Accounting Policies:** (Continued)

Subsequent Events - Management has evaluated subsequent events through September 18, 2023, which is the date the financial statements were available to be issued.

On December 29, 2022, the SECURE 2.0 Act was signed into law. Under this legislation, various mandatory and optional provisions impacting retirement plans are scheduled to become effective in years 2023 and beyond. Plan management is currently in the process of ensuring compliance with the mandatory provisions contained in the SECURE 2.0 Act, as well as optional provisions management determines will be adopted.

Adoption of New Accounting Pronouncement - In August 2017, the FASB issued ASU 2017-12, *Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities*. ASU 2017-12 simplifies the application of hedge accounting and expands certain strategies qualifying for hedge accounting. Under ASU 2019-10, the effective date of ASU 2017-12 was delayed to fiscal years beginning after December 15, 2020, with early adoption permitted. The Plan adopted ASU 2017-12 effective January 1, 2021, applying the provisions prospectively. The adoption of ASU 2017-12 had no material impact on the financial statements.

3. **Non-Participant Directed Investments:**

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments is as follows:

	<u>Year Ended</u> <u>December 31, 2022</u>	<u>Year Ended</u> <u>December 31, 2021</u>
Net Assets:		
Cash and Government Money Markets	\$ 601,860	\$ 750,775
U.S. Government Securities	1,769,110	1,146,047
Corporate Bonds (Investment Grade)	412,267	514,052
Corporate Bonds (Other)	237,319	360,407
Common Stock	3,851,013	5,771,122
Registered Investment Companies	7,598,727	10,407,421
Liability for Covered Call Options	<u>(565)</u>	<u>(67,317)</u>
	<u>\$14,469,731</u>	<u>\$18,882,507</u>

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

3. **Non-Participant Directed Investments:** (Continued)

	Year Ended <u>December 31, 2022</u>	Year Ended <u>December 31, 2021</u>
Changes in Net Assets:		
Employer Contributions	\$ 400,000	\$ 400,000
Interest and Dividends	344,046	402,013
Forfeitures from Participant-Directed Accounts	11,062	3,666
Net (Depreciation) Appreciation *	(2,902,766)	1,738,806
Benefits Paid to Participants	<u>(2,265,118)</u>	<u>(2,231,127)</u>
	<u>\$(4,412,776)</u>	<u>\$ 313,358</u>

* Includes investment and administration fees.

The above assets and changes in net assets pertain to the Plan's profit-sharing component.

4. **Fair Value Measurements:**

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs have the highest priority and consist of unadjusted quoted prices in active markets for identical assets or liabilities, Level 2 inputs consist of observable inputs other than quoted prices for identical assets or liabilities (Level 1), and Level 3 inputs are unobservable and have lowest priority. The level in the fair value hierarchy within which the fair value measurement is reported is based on the lowest level input that is significant to the measurement in its entirety. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The Plan maximizes the use of relevant observable inputs, Level 1 inputs, because they generally provide the most reliable evidence of fair value. Level 2 inputs are used if Level 1 inputs are not available. The Plan minimizes the use of Level 3 unobservable inputs.

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. **Fair Value Measurements:** (Continued)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Cash and Government Money Markets

The reported amount for cash and government money market funds approximates the fair value of those instruments. The Company classifies cash and money market investments in Level 1 of the fair value hierarchy.

Common Stocks

Valued at the closing price reported on the active market on which the individual securities are traded and are classified in Level 1 of the fair value hierarchy.

Corporate Bonds

Valued at the closing price reported on the active market on which the individual securities are traded and are classified in Level 1 of the fair value hierarchy.

U.S. Government Securities

Valued at the closing price reported on the active market on which the individual securities are traded and are classified in Level 1 of the fair value hierarchy.

Registered Investment Companies (Mutual Funds and Exchange Traded Products)

Valued at the net asset value (“NAV”) per share as reported on the active market on which the individual securities are traded and are classified in Level 1 of the fair value hierarchy.

Common Collective Trust Fund

Valued at the net asset value (“NAV”) of units held by the Plan. The NAV, based on information provided to the trustee of the Plan, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities (See Note 6, “Common Collective Trust Fund”, for more information on the Fund). 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 than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. **Fair Value Measurements:** (Continued)

Derivative Financial Instruments

As permitted by the Plan's investment policy, the Plan writes covered call options on publicly traded equity securities owned by the Plan. Liabilities for unsettled covered call options are reflected in the statements of net assets available for benefits at December 31, 2022 and 2021 at the price per option share as reported in the active option market in which the options are traded. These investments are classified in Level 2 of the fair value hierarchy.

The following table presents the Plan's investments at fair value as of December 31, 2022, as determined by the valuation hierarchy described above.

	<u>Total</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and Money Markets	\$ 601,860	\$ 601,860	\$ 0	\$ 0
U.S. Government Securities	1,769,110	1,769,110	0	0
Corporate Bonds (a)	649,586	649,586	0	0
Common Stocks	3,851,013	3,851,013	0	0
Registered Investment Companies	<u>20,011,938</u>	<u>20,011,938</u>	<u>0</u>	<u>0</u>
 Total Assets in Fair Value Hierarchy	 26,883,507	 <u>\$26,883,507</u>	 <u>\$ 0</u>	 <u>\$ 0</u>

Investments Measured at Net
Asset Value:

Common Collective Trust Fund (b) 1,484,110

Investments at Fair Value \$28,367,617

(a) \$412,267 in Corporate Bonds are investment grade rated bonds.

(b) The Invesco Stable Value Retirement Fund ("Invesco Trust"), a collective trust stable value fund, is measured at fair value using NAV and, therefore, has not been classified in the fair value hierarchy.

The Plan applies the practical expedient to its investment in the Invesco Trust. The Invesco Trust seeks to preserve principal investment while providing a competitive level of income over time that is consistent with the preservation of capital. The Invesco Trust allows for daily liquidity with no additional days of notice required for redemption. It is the policy for the Invesco Trust to use its best efforts to preserve principal, although there is no guarantee that the Invesco Trust will be able to maintain or grow its value.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. **Fair Value Measurements:** (Continued)

The following table presents the Plan's investments at fair value as of December 31, 2021, as determined by the valuation hierarchy described above.

	<u>Total</u>	<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>	<u>Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Cash and Money Markets	\$ 750,775	\$ 750,775	\$ 0	\$ 0
U.S. Government Securities	1,146,047	1,146,047	0	0
Corporate Bonds (a)	874,459	874,459	0	0
Common Stocks	5,771,122	5,771,122	0	0
Registered Investment Companies	<u>27,229,429</u>	<u>27,229,429</u>	<u>0</u>	<u>0</u>
 Total Assets in Fair Value Hierarchy	 35,771,832	 <u>\$35,771,832</u>	 <u>\$ 0</u>	 <u>\$ 0</u>
Investments Measured at Net Asset Value:				
Common Collective Trust Fund (b)	<u>1,675,507</u>			
 Investments at Fair Value	 <u>\$37,447,339</u>			

(a) \$514,052 in Corporate Bonds are investment grade rated bonds.

(b) The Invesco Stable Value Retirement Fund ("Invesco Trust"), a collective trust stable value fund, is measured at fair value using NAV and, therefore, has not been classified in the fair value hierarchy.

The Plan applies the practical expedient to its investment in the Invesco Trust. The Invesco Trust seeks to preserve principal investment while providing a competitive level of income over time that is consistent with the preservation of capital. The Invesco Trust allows for daily liquidity with no additional days of notice required for redemption. It is the policy for the Invesco Trust to use its best efforts to preserve principal, although there is no guarantee that the Invesco Trust will be able to maintain or grow its value.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. **Fair Value Measurements:** (Continued)

The following table presents the Plan's liabilities at fair value as of December 31, 2022, as determined by the valuation hierarchy described above.

	<u>Total</u>	<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>	<u>Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Unsettled Equity Derivatives – Covered Call Options (See Note 5)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>565</u>	\$ <u>0</u>

The following table presents the Plan's liabilities at fair value as of December 31, 2021, as determined by the valuation hierarchy described above.

	<u>Total</u>	<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>	<u>Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Unsettled Equity Derivatives – Covered Call Options (See Note 5)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>67,317</u>	\$ <u>0</u>

Gains and losses, included in changes in net assets available for benefits for the years ended December 31, 2022 and 2021, are reported in net (depreciation) appreciation in fair value of investments.

For the years ending December 31, 2022 and 2021, there were no transfers between Levels.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. **Fair Value Measurements:** (Continued)

The following table summarizes investments for which the practical expedient is used to measure fair value at net asset value (NAV) per share as of December 31, 2022 and 2021, respectively.

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Notice Period</u>
Invesco Stable Value Common Collective Trust Fund	\$1,484,110	n/a	Daily	12 Months

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Notice Period</u>
Invesco Stable Value Common Collective Trust Fund	\$1,675,507	n/a	Daily	12 Months

5. **Derivative Financial Instruments:**

In accordance with the Plan's investment strategy, the Plan writes covered call options on publicly traded equity securities held by the Plan. As the writer of the option, the Plan receives a premium and becomes obligated to sell the underlying security at a specified price over the option period. During the option period, the Plan bears the risk of market fluctuations in the underlying stock of the option. However, because the counterparty has no obligation to purchase the underlying stock, the Plan is not subject to credit risk.

The Plan's derivatives are accounted for at fair value. The table below presents the fair values and notional amounts of the Plan's derivatives.

	<u>As of December 31, 2022</u>		
	<u>Derivative Assets</u>	<u>Derivative Liabilities</u>	<u>Nominal Amount</u>
Equities - Common Stock	\$ 0	\$ 565	\$ 48,366
Equities - Registered Investment Companies	<u>0</u>	<u>0</u>	<u>0</u>
Total (See Note 4)	\$ <u>0</u>	\$ <u>565</u>	\$ <u>48,366</u>

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

5. Derivative Financial Instruments: (Continued)

	<u>As of December 31, 2021</u>		
	<u>Derivative Assets</u>	<u>Derivative Liabilities</u>	<u>Nominal Amount</u>
Equities - Common Stock	\$ 0	\$ 38,744	\$ 345,905
Equities - Registered Investment Companies	<u>0</u>	<u>28,573</u>	<u>506,669</u>
 Total (See Note 4)	 \$ <u>0</u>	 \$ <u>67,317</u>	 \$ <u>852,574</u>

At December 31, 2022 and 2021, the Plan's derivative liability for unsettled covered call options was \$565 and \$67,317, respectively. This reflects gross premiums received of \$2,875 and \$44,274, respectively, adjusted for net unrealized (appreciation) depreciation of \$(2,310) and \$23,043, respectively, on the underlying securities held by the Plan.

The following table presents the investment gains on written covered call option contracts for the years ended December 31, 2022 and 2021, respectively. All amounts are recorded in net (depreciation) appreciation in fair value of investments in the Statements of changes in net assets available for benefits.

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Net Realized Gain	\$ 41,162	\$ 87,240
Net Unrealized Gain (loss)	<u>23,642</u>	<u>(43,338)</u>
 Total Gain	 \$ <u>64,804</u>	 \$ <u>43,902</u>

6. Common Collective Trust Fund:

The Plan holds an investment in the Invesco Trust ("Invesco"), a collective trust stable value fund, offered under the 401(k) piece of the Plan. The Investment in Invesco is presented at fair value, which reflects NAV of the fund. The NAV of Invesco is based on the fair value of the underlying securities, plus the contract value of the fully benefit-responsive wrapper contract. This NAV represents the Plan's fair value since this is the amount at which the Plan transacts with the fund.

The Invesco Trust is credited with earnings on the underlying investment and charged for participant withdrawals and administrative expenses. The stable value fund issuer is contractually obligated to repay the principal and a specified interest that is guaranteed to the Plan.

NAV of the Invesco Trust represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at NAV.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

6. Common Collective Trust Fund: (Continued)

Certain events limit the ability of the Plan to transact at contract value with the Invesco Trust. Such events include, among other events, (1) plant closings, (2) layoffs, (3) plan termination, (4) bankruptcy or reorganization, (5) merger, (6) early retirement incentive programs, and (7) tax disqualification of a trust. In addition, there are certain events that would permit a stable value collective fund issuer to terminate a contract upon short notice at the market value of the underlying investments. Such events include (1) the Plan's loss of qualified status, (2) material breaches of responsibility which are not cured, or (3) material and adverse changes to the provisions of the Plan. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants, or any events that would permit a contract issuer to terminate a contract upon short notice, are probable of occurring.

7. Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

8. Tax Status:

The Internal Revenue Service determined and informed the Company, by a letter dated September 1, 2022, that the Plan and related trust, as amended and restated effective January 1, 2022, are designed in accordance with applicable sections of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan has no uncertain income tax positions. The Plan's tax returns for the last three years are subject to examination by the taxing authorities.

9. Reconciliation of Financial Statements to Form 5500:

As detailed below, there was no difference in net assets available for benefits per the financial statements at December 31, 2022 and 2021 to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	<u>\$28,760,220</u>	<u>\$37,928,865</u>
Net assets available for benefits per the Form 5500	<u>\$28,760,220</u>	<u>\$37,928,865</u>

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

9. Reconciliation of Financial Statements to Form 5500: (Continued)

As detailed below, there was no difference in the change in net assets available for benefits per the financial statements at December 31, 2022 and 2021 to the Form 5500:

	<u>2022</u>	<u>2021</u>
Net (decrease) increase in assets available for benefits per the financial statements	\$(9,168,645)	\$ 2,015,281
Net (decrease) increase in assets available for benefits per the Form 5500	\$(9,168,645)	\$ 2,015,281

As detailed below, there was no difference in benefits paid to participants per the financial statements for the years ended December 31, 2022 and 2021 to the Form 5500:

	<u>2022</u>	<u>2021</u>
Benefits paid to participants per the financial statements	\$ 4,306,617	\$ 3,346,110
Benefits paid to participants per the Form 5500	\$ 4,306,617	\$ 3,346,110

10. Related-Party and Party-in-Interest Transactions:

A portion of the Plan's administrative expenses are paid by the Plan's sponsor Southern Auto Sales, Inc.

For the years ended December 31, 2022 and 2021, the Plan utilized UBS Financial Services, Charles Schwab and Company, and Empower Retirement for asset management services. As custodians of Plan assets, transactions with these firms qualify as party-in-interest transactions. Total fees paid to these firms for various services were \$80,639 and \$81,490 for the years ended December 31, 2022 and 2021, respectively.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

During the year ended December 31, 2015, the Plan entered into a third-party expense offset arrangement with MassMutual Retirement Services, now Empower Retirement. During the years ended December 31, 2022 and 2021, \$10,910 and \$12,216 in administrative fees, respectively, were reimbursed to the Plan. These amounts are included in net (depreciation) appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits for the years ending December 31, 2022 and 2021.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

11. Risks and Uncertainties:

Investments of the Plan are subject to various risks, such as interest rate, credit, and market risk. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

12. Amendments:

On July 14, 2022, the Plan was amended and restated effective January 1, 2022. Under the amendment and restatement, for distributions commencing on or after August 1, 2022, benefits are paid in the form of a lump sum, as the installment and annuity forms of benefit payments were removed.

13. Reclassifications:

Certain reclassifications have been made to the 2021 amounts to conform to the 2022 presentation. Such reclassifications had no effect on previously reported activity.

For Plan Year (Beginning/Ending): 01/01/2022 - 12/31/2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
	Cash and Equivalents:			
*	CHARLES SCHWAB	GOV'T MONEY MARKET	469,649	469,649
*	UBS FINANCIAL	GOV'T MONEY MARKET	132,211	132,211
	Total Cash and Equivalents		601,860	601,860
	Stocks:			
	Common Stocks:			
	ABBOTT LABORATORIES	502 SHARES	16,036	55,114.00
	ABBVIE, INC.	845 SHARES	55,806	136,560.00
	ADVANCED MICRO DEVICES, INC.	143 SHARES	8,298	9,262.00
	ADOBE SYSTEMS, INC.	16 SHARES	5,019	5,384.00
	AGCO CORPORATION	35 SHARES	2,573	4,854.00
	AGILENT TECHNOLOGIES, INC.	42 SHARES	5,657	6,285.00
	AIR PRODUCTS & CHEMICALS, INC.	350 SHARES	27,274	107,891.00
	AKAMAI TECHNOLOGIES, INC.	176 SHARES	18,930	14,837.00
	ALBEMARLE CORPORATION	13 SHARES	3,621	2,819
	ALLEGION PLC	78 SHARES	7,547	8,210
	ALLSTATE CORPORATION	836 SHARES	33,539	113,362
	ALPHABET, INC.	522 SHARES	36,740	46,056
	AMAZON.COM, INC.	578 SHARES	67,489	48,552
	AMERICAN ELECTRIC POWER COMPANY, INC.	300 SHARES	21,137	28,485
	AMERICAN TOWER CORPORATION REIT	30 SHARES	6,378	6,356
	AMERIPRISE FINANCIAL, INC.	95 SHARES	10,157	29,580
	AMETEK, INC.	51 SHARES	6,754	7,126
	ANSYS, INC.	20 SHARES	4,473	4,832
	APA CORPORATION	365 SHARES	5,734	17,038
	APPLE, INC.	513 SHARES	35,175	66,654
	APPLIED MATERIALS, INC.	71 SHARES	7,617	6,914
	APTIV PLC	123 SHARES	10,885	11,455
	AUTOMATIC DATA PROCESSING, INC.	600 SHARES	20,992	143,316
	BANK OF AMERICA CORPORATION	700 SHARES	24,139	23,184
	BENTLEY SYSTEMS, INC.	195 SHARES	9,917	7,207
	BERKLEY W R CORPORATION	185 SHARES	8,290	13,425
	BERKSHIRE HATHAWAY, INC.	200 SHARES	28,999	61,780
	BIO RAD LABORATORIES, INC.	37 SHARES	16,284	15,558
	BJS WHOLESALE CLUB HODLINGS, INC.	101 SHARES	7,488	6,682
	BLACKROCK, INC.	8 SHARES	3,096	5,669
	BLOCK, INC	64 SHARES	5,917	4,022
	BRIGHT HORIZONS FAMILY SOLUTIONS, INC.	70 SHARES	9,856	4,417
	BROADCOM, INC.	24 SHARES	13,906	13,419
	BROADRIDGE FINANCIAL SOLUTIONS, INC.	54 SHARES	6,929	7,243
	BRUNSWICK CORPORATION	100 SHARES	6,970	7,208
	BUNGE LIMITED	241 SHARES	9,511	24,045
	CDW CORPORATION	35 SHARES	4,332	6,250
	CENTENE CORPORATION	47 SHARES	4,358	3,854
	CF INDUSTRIES HOLDINGS, INC.	103 SHARES	3,409	8,776
	CHARLES RIVER LABORATORIES	47 SHARES	6,370	10,241
	CHEMED CORPORATION	16 SHARES	7,142	8,167
	CHEMOURS COMPANY	120 SHARES	1,373	3,674
	CHEVRON CORPORATION	300 SHARES	31,733	53,847
	CHIPOTLE MEXICAN GRILL, INC.	6 SHARES	8,656	8,325
	CHURCH & DWIGHT COMPANY, INC.	600 SHARES	50,609	48,366
	CISCO SYSTEMS, INC.	163 SHARES	7,017	7,765
	CLOROX COMPANY	300 SHARES	24,029	42,099

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For Plan Year (Beginning/Ending): 01/01/2022 - 12/31/2022

(a)	(b)	(c)		(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value
	Common Stocks (Continued):				
	COCA COLA COMPANY	148	SHARES	7,025	9,414
	COMCAST CORPORATION	1,018	SHARES	47,141	35,599
	CONOCOPHILLIPS	191	SHARES	10,933	22,538
	CONSTELLATION BRANDS, INC.	67	SHARES	15,432	15,527
	CONSTELLATION ENERGY CORPORATION	200	SHARES	7,473	17,242
	COOPER COMPANIES, INC.	55	SHARES	18,175	18,187
	COPART, INC.	152	SHARES	6,289	9,255
	CORTEVA, INC.	256	SHARES	4,398	15,048
	CROWN CASTLE, INC.	38	SHARES	6,661	5,154
	CSX CORPORATION	900	SHARES	23,567	27,882
	CVS HEALTH CORPORATION	93	SHARES	9,359	8,667
	DEXCOM, INC.	42	SHARES	4,335	4,756
	DOLBY LABORATORIES, INC.	90	SHARES	5,927	6,349
	DOLLAR TREE, INC.	126	SHARES	11,197	17,821
	DOMINO'S PIZZA, INC.	24	SHARES	9,483	8,314
	DOW, INC.	256	SHARES	8,589	12,900
	DUPONT DE NEMOURS, INC.	256	SHARES	12,605	17,569
	EMERSON ELECTRIC COMPANY	714	SHARES	39,837	68,587
	EOG RESOURCES, INC.	44	SHARES	5,202	5,699
	EQT CORPORATION	86	SHARES	3,434	2,909
	EQUIFAX, INC.	33	SHARES	5,722	6,414
	EQUITY LIFESTYLE PROPERTIES, INC. REIT	113	SHARES	7,304	7,300
	EXELON CORPORATION	600	SHARES	17,740	25,938
	EXPEDIA GROUP, INC.	69	SHARES	7,744	6,044
	EXPONENT, INC.	113	SHARES	9,541	11,197
	EXXON MOBIL CORPORATION	29	SHARES	2,714	3,199
	FAIR ISAAC CORPORATION	14	SHARES	4,582	8,380
	FIDELITY NAT'L INFORMATION SERVICES, INC.	92	SHARES	9,266	6,242
	FISERVE, INC.	200	SHARES	21,982	20,214
	FORTINET, INC.	130	SHARES	7,670	6,356
	GENERAL DYNAMICS CORPORATION	400	SHARES	24,778	99,244
	GLOBUS MED, INC.	139	SHARES	9,177	10,324
	GOLDMAN SACHS GROUP, INC.	300	SHARES	55,859	103,014
	HEALTH EQUITY, INC.	56	SHARES	3,808	3,452
	HEICO CORPORATION	86	SHARES	10,029	10,307
	HENRY JACK & ASSOCIATES, INC.	61	SHARES	9,617	10,709
	HOME DEPOT, INC.	800	SHARES	23,728	252,688
	HONEYWELL INT'L, INC.	42	SHARES	8,140	9,001
	HUBSPOT, INC.	27	SHARES	7,231	7,807
	IBM CORPORATION	200	SHARES	28,700	28,178
	INGERSOLL RAND, INC.	439	SHARES	13,762	22,938
	INTEL CORPORATION	1,447	SHARES	31,348	38,244
	INTERCONTINENTAL EXCHANGE GROUP	60	SHARES	5,116	6,155
	IQVIA HOLDINGS, INC.	56	SHARES	9,343	11,474
	JOHNSON & JOHNSON	400	SHARES	23,646	70,660
	JPMORGAN CHASE & COMPANY	170	SHARES	25,176	27,052
	KYNDRYL HOLDINGS, INC.	40	SHARES	1,258	445
	LABORATORY CORPORATION OF AMERICA HOLDINGS	99	SHARES	16,331	23,313
	LAMB WESTON HOLDINGS, INC.	175	SHARES	10,691	15,638
	LAS VEGAS SANDS CORPORATION	397	SHARES	14,645	19,084
	LENNOX INT'L, INC.	35	SHARES	8,491	8,373
	LILLY ELI & COMPANY	63	SHARES	18,327	23,048

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For Plan Year (Beginning/Ending): 01/01/2022 - 12/31/2022

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	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value
	Common Stocks (Continued):				
	LINDE PLC EUR	27	SHARES	7,822	8,807
	LOWES COMPANIES, INC.	50	SHARES	11,534	9,962
	LPL FINANCIAL HOLDINGS, INC.	66	SHARES	9,423	14,267
	LULULEMON ATHLETICA, INC.	23	SHARES	7,167	7,369
	MARSH & MCLENNAN COMPANIES, INC.	88	SHARES	11,109	14,562
	MARVELL TECHNOLOGY, INC.	227	SHARES	10,585	8,408
	MASTERCARD, INC.	62	SHARES	21,596	21,559
	MCDONALDS CORPORATION	29	SHARES	6,810	7,642
	MERCK & COMPANY, INC. NEW	813	SHARES	31,807	90,202
	META PLATFORMS, INC.	27	SHARES	4,908	3,249
	MICRON TECHNOLOGY, INC.	186	SHARES	8,408	9,296
	MICROSOFT CORPORATION	1,293	SHARES	72,458	310,088
	MONDELEZ INT'L, INC.	385	SHARES	20,927	25,661
	MONGODDB, INC.	16	SHARES	2,754	3,149
	NETFLIX, INC.	41	SHARES	8,264	12,090
	NEXTERA ENERGY, INC. COM	371	SHARES	24,559	31,015
	NIKE, INC.	137	SHARES	13,424	16,031
	NORDSON CORPORATION	44	SHARES	6,411	10,460
	NVIDIA CORPORATION	37	SHARES	8,080	5,407
	ORACLE CORPORATION	163	SHARES	12,732	13,324
	ORGANON & COMPANY	530	SHARES	16,752	14,803
	PALO ALTO NETWORKS, INC.	33	SHARES	5,513	4,605
	PARAMOUNT GLOBAL	600	SHARES	32,987	10,128
	PENTAIR PLC	166	SHARES	9,165	7,467
	PEPSICO, INC.	425	SHARES	34,897	76,781
	PHILLIPS 66	212	SHARES	5,281	22,065
	POOL CORPORATION	25	SHARES	5,414	7,558
	PROLOGIS, INC. COM	136	SHARES	11,841	15,331
	RAYTHEON TECHNOLOGIES CORPORATION	97	SHARES	7,047	9,789
	REGAL REXNORD CORPORATION	125	SHARES	16,927	14,998
	ROLLINS, INC.	168	SHARES	3,979	6,139
	SALESFORCE.COM, INC.	137	SHARES	26,669	18,165
	SCHWAB CHARLES CORPORATION	110	SHARES	7,213	9,159
	SCOTTS MIRACLE-GROW COMPANY	91	SHARES	11,303	4,422
	SERVICENOW, INC.	21	SHARES	9,740	8,154
	SHOALS TECHNOLOGIES GROUP, INC.	220	SHARES	5,463	5,427
	SLM CORPORATION VTG	800	SHARES	12,559	13,280
	SNAP, INC.	398	SHARES	4,576	3,562
	SNAP-ON, INC.	100	SHARES	23,757	22,849
	SOUTHERN COMPANY	400	SHARES	21,897	28,564
	SOUTHWEST AIRLINES COMPANY	500	SHARES	25,670	16,835
	SPIRIT AEROSYSTEMS HOLDINGS, INC.	193	SHARES	9,190	5,713
	SPLUNK, INC.	132	SHARES	16,037	11,364
	STARBUCKS CORPORATION	60	SHARES	3,975	5,952
	SVB FINANCIAL GROUP	38	SHARES	7,967	8,745
	SYSCO CORPORATION	1,000	SHARES	30,988	76,450
	TAKE-TWO INTERACTIVE SOFTWARE, INC.	158	SHARES	25,589	16,453
	TELEDYNE TECHNOLOGIES, INC.	14	SHARES	5,894	5,599
	TERADYNE, INC.	100	SHARES	6,085	8,735
	TESLA, INC.	63	SHARES	11,048	7,760
	TEXAS INSTRUMENTS, INC.	100	SHARES	18,547	16,522
	THERMO FISHER SCIENTIFIC, INC.	22	SHARES	6,737	12,115
	TJX COMPANIES, INC.	117	SHARES	8,426	9,313

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For Plan Year (Beginning/Ending): 01/01/2022 - 12/31/2022

Common Stocks (Continued):					
TRANSDIGM GROUP, INC.	18	SHARES	11,397	11,334	
TRAVELERS COMPANIES, INC.	23	SHARES	2,614	4,312	
UNION PACIFIC CORPORATION	79	SHARES	18,262	16,359	
UNITED HEALTH GROUP, INC.	59	SHARES	19,159	31,280	
UNITED RENTALS, INC.	25	SHARES	7,404	8,886	
UNIVERSAL DISPLAY CORPORATION	24	SHARES	4,684	2,593	
VERISK ANALYTICS, INC.	32	SHARES	5,651	5,645	
VERTEX PHARMACEUTICALS, INC.	46	SHARES	8,396	13,284	
VISA, INC. CLASS A	57	SHARES	9,847	11,842	
VNWARE, INC.	114	SHARES	15,992	13,995	
VOYA FINANCIAL, INC. COM	196	SHARES	11,853	12,052	
WALMART, INC.	75	SHARES	10,502	10,635	
WALT DISNEY COMPANY (HOLDING COMPANY)	39	SHARES	3,898	3,388	
WELLS FARGO & COMPANY	651	SHARES	23,275	26,880	
WEST PHARMACEUTICAL SERVICES, INC.	15	SHARES	3,377	3,530	
WILLIAMS COMPANIES, INC. (DEL)	784	SHARES	17,020	25,794	
YUM! BRANDS, INC.	48	SHARES	3,683	6,148	
ZEBRA TECHNOLOGIES CORPORATION	30	SHARES	5,462	7,692	
Total Common Stocks			2,361,076	3,851,013	
Total Stocks				3,851,013	
Registered Investment Companies:					
ALGER CAPITAL APPRECIATION A	23,001	SHARES		436,100	
AMERICAN FUNDS TARGET DATE RETIREMENT 2015 R3	497	SHARES		5,562	
AMERICAN FUNDS TARGET DATE RETIREMENT 2020 R3	11,240	SHARES		135,662	
AMERICAN FUNDS TARGET DATE RETIREMENT 2030 R3	78,392	SHARES		1,126,495	
AMERICAN FUNDS TARGET DATE RETIREMENT 2040 R3	34,449	SHARES		541,884	
AMERICAN GROWTH FUND OF AMERICA R3	9,521	SHARES		458,052	
AMERICAN INCOME FUND OF AMERICA R3	13,042	SHARES		293,697	
DODGE & COX INCOME FUND	9,106	SHARES	131,547	111,004	
FRANKLIN GROWTH A	19,137	SHARES		1,955,444	
FRANKLIN MUTUAL FINANCIAL SERVICES A	4,165	SHARES		99,135	
INVESCO AMERICAN VALUE A	2,759	SHARES		80,108	
INVESCO OPTIMUM DIVERSIFIED COMMODITY STRATEGY	1,494	SHARES	23,599	22,081	
INVESCO QQQ TRUST ETF	200	SHARES	74,422	53,256	
ISHARES 1-3 YEAR TREASURY BOND ETF	1,400	SHARES	120,700	113,638	
ISHARES 20+ YEAR TREASURY BOND ETF	1,019	SHARES	133,445	101,452	
ISHARES BROAD USD HIGH YIELD BOND ETF	3,051	SHARES	117,161	105,351	
ISHARES BROAD USD INVT GRADE CORPORATE BOND ETF	7,572	SHARES	398,066	371,861	
ISHARES CORE MSCI EAFE ETF	10,258	SHARES	662,208	647,903	
ISHARES CORE MSCI EMERGING MARKETS ETF	6,251	SHARES	299,663	267,282	
ISHARES CORE S&P 500 ETF	200	SHARES	88,934	76,842	
ISHARES CORE S&P SMALL-CAP ETF	273	SHARES	16,726	25,837	
ISHARES CORE U.S. AGGREGATE BOND ETF	2,150	SHARES	248,841	208,529	
ISHARES FLOTING RATE BOND ETF	2,000	SHARES	101,565	100,660	
ISHARES JP MORGAN USD EMERGING MARKETS BOND ETF	1,293	SHARES	140,506	109,375	
ISHARES MBS ETF	288	SHARES	25,583	26,712	
ISHARES MSCI AUSTRALIA ETF	1,596	SHARES	40,027	35,479	
ISHARES MSCI UNITED KINGDOM ETF	1,175	SHARES	38,270	36,025	
ISHARES RUSSELL 1000 GROWTH ETF	200	SHARES	56,485	42,848	
ISHARES RUSSELL 2000 ETF	200	SHARES	33,841	34,872	
ISHARES S&P SMALL CAP 600 GROWTH ETF	200	SHARES	26,606	21,614	
ISHARES TIPS BOND FUND ETF	2,500	SHARES	247,024	266,100	

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	Registered Investment Companies (Continued):			
	ISHARES TRUST 5-10 YR INVT GRADE CORP. BOND ETF	2,176 SHARES	122,024	107,734
	JPMORGAN SMALL CAP GROWTH A	10,645 SHARES		148,283
	LOOMIS SAYLES FUNDS INVESTMENT GRADE BOND FUND	55,140 SHARES	641,149	530,997
	MFS AGGRESSIVE GROWTH ALLOCATION R3	21,656 SHARES		532,304
	MFS CONSERVATIVE ALLOCATION R3	21,164 SHARES		320,214
	MFS GOVERNMENT SECURITIES R3ROWTH ALLOCATION R3	80,901 SHARES		702,217
	MFS GROWTH ALLOCATION R3	46,998 SHARES		971,450
	MFS MID-CAP GROWTH R3	41,266 SHARES		905,778
	MFS MODERATE ALLOCATION R3	93,966 SHARES		1,631,242
	MFS NEW DISCOVERY R3	36,805 SHARES		756,335
	MFS VALUE R3	17,035 SHARES		805,069
	OAKMARK FUND	6,177 SHARES	365,615	631,943
	PIMCO INVESTMENT GRADE CREDIT BOND FUND	14,518 SHARES	158,284	125,292
	SCHWAB U.S. LARGE-CAP ETF	2,350 SHARES	126,346	106,102
	SELECT SECTOR FINANCIAL SPDR FUND ETF	1,700 SHARES	29,972	58,140
	SPDR GOLD SHARES ETF	400 SHARES	47,921	67,856
	SPDR DOW JONES INDUSTRIAL AVERAGE ETF	200 SHARES	69,459	66,266
	SPDR S&P MIDCAP 400 ETF	300 SHARES	112,239	132,837
	SPDR SER TRUST S&P OIL & GAS EXPLORATION & PRODUCTION	348 SHARES	51,403	47,286
	TEMPLETON GLOBAL BOND FUND A	41,647 SHARES		328,595
	TEMPLETON GLOBAL BOND FUND A	35,372 SHARES	442,647	279,084
	TOUCHSTONE DIVIDEND EQUITY FUND	19,701 SHARES	290,254	319,156
	T. ROWE PRICE GROWTH STOCK FUND	10,395 SHARES	473,365	640,421
	VANECK JP MORGAN EM LOCAL CURRENCY BOND	2,268 SHARES	66,324	54,953
	VANGUARD INTERMEDIATE-TERM TREASURY ETF	4,070 SHARES	262,996	238,013
	VANGUARD MID-CAP ETF	3,499 SHARES	503,393	655,362
	VANGUARD RUSSELL 2000 ETF	724 SHARES	57,150	50,948
	VANGUARD SHORT-TERM INVESTMENT-GRADE FUND	36,239 SHARES	391,314	360,581
	VANGUARD SHORT-TERM TREASURY ETF	2,261 SHARES	137,108	130,731
	VANGUARD TOTAL BOND MARKET	22,817 SHARES	259,030	216,304
	VIRTUS KAR HEALTH SCIENCES A	6,502 SHARES		179,585
	Total Registered Investment Companies		7,633,212	20,011,938
	Common/Collective Trusts:			
	INVESCO STABLE VALUE FUND	1,484,110 SHARES		1,484,110
	Total Common/Collective Trusts		-	1,484,110
	Corporate Bonds:			
	APPLE COMPUTER, INC.	05/03/23 2.400% 100,000 FACE	100,121	99,141
	EXXON MOBIL CORPORATION	03/06/25 2.709% 250,000 FACE	251,799	238,985
	ORACLE CORPORATION	05/15/25 2.950% 250,000 FACE	252,539	237,319
	WELLS FARGO & COMPANY	01/24/24 3.750% 75,000 FACE	75,354	74,141
	Total Corporate Bonds		679,813	649,586
	Government Securities:			
	U.S. TREASURY BILL	02/02/23 0.000% 250,000 FACE	247,445	249,209
	U.S. TREASURY BILL	04/06/23 0.000% 75,000 FACE	73,558	74,181
	U.S. TREASURY BILL	06/15/23 0.000% 250,000 FACE	244,471	244,963
	U.S. TREASURY NOTE	05/31/23 2.750% 250,000 FACE	249,629	248,086
	U.S. TREASURY NOTE	11/15/23 2.750% 250,000 FACE	249,082	245,703

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	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value
	Government Securities (Continued):				
	U.S. TREASURY NOTE	02/15/24 2.750%	200,000 FACE	199,013	195,625
	U.S. TREASURY NOTE	04/30/24 2.250%	250,000 FACE	251,386	242,070
	U.S. TREASURY NOTE	04/30/25 2.875%	100,000 FACE	102,061	96,750
	FEDERAL HOME LOAN BANK	09/16/24 4.00%	175,000 FACE	174,961	172,523
	Total Government Securities			1,791,606	1,769,110

Total Investment Assets

13,067,567

28,367,617

Column (a) is blank if there are no parties-in-interest.

Column (d) is blank if the investment is participant directed.

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RESPONSE TO CP216H

Please be advised that the Form 5558 Application for Extension of Time to File Form 5500/8955-SSA was filed timely on July 28, 2023, with the USPS Tracking Number 9114901496451136772947. Since the Form 5558 was postmarked before the due date of our return we are requesting that you reverse the denial and issue an approval acceptance.

For Plan Year (Beginning/Ending): 01/01/2022 - 12/31/2022

(a)	(b)	(c)		(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value
	Cash and Equivalents:				
*	CHARLES SCHWAB	GOV'T MONEY MARKET		469,649	469,649
*	UBS FINANCIAL	GOV'T MONEY MARKET		132,211	132,211
	Total Cash and Equivalents			601,860	601,860
	Stocks:				
	Common Stocks:				
	ABBOTT LABORATORIES	502	SHARES	16,036	55,114.00
	ABBVIE, INC.	845	SHARES	55,806	136,560.00
	ADVANCED MICRO DEVICES, INC.	143	SHARES	8,298	9,262.00
	ADOBE SYSTEMS, INC.	16	SHARES	5,019	5,384.00
	AGCO CORPORATION	35	SHARES	2,573	4,854.00
	AGILENT TECHNOLOGIES, INC.	42	SHARES	5,657	6,285.00
	AIR PRODUCTS & CHEMICALS, INC.	350	SHARES	27,274	107,891.00
	AKAMAI TECHNOLOGIES, INC.	176	SHARES	18,930	14,837.00
	ALBEMARLE CORPORATION	13	SHARES	3,621	2,819
	ALLEGION PLC	78	SHARES	7,547	8,210
	ALLSTATE CORPORATION	836	SHARES	33,539	113,362
	ALPHABET, INC.	522	SHARES	36,740	46,056
	AMAZON.COM, INC.	578	SHARES	67,489	48,552
	AMERICAN ELECTRIC POWER COMPANY, INC.	300	SHARES	21,137	28,485
	AMERICAN TOWER CORPORATION REIT	30	SHARES	6,378	6,356
	AMERIPRISE FINANCIAL, INC.	95	SHARES	10,157	29,580
	AMETEK, INC.	51	SHARES	6,754	7,126
	ANSYS, INC.	20	SHARES	4,473	4,832
	APA CORPORATION	365	SHARES	5,734	17,038
	APPLE, INC.	513	SHARES	35,175	66,654
	APPLIED MATERIALS, INC.	71	SHARES	7,617	6,914
	APTIV PLC	123	SHARES	10,885	11,455
	AUTOMATIC DATA PROCESSING, INC.	600	SHARES	20,992	143,316
	BANK OF AMERICA CORPORATION	700	SHARES	24,139	23,184
	BENTLEY SYSTEMS, INC.	195	SHARES	9,917	7,207
	BERKLEY W R CORPORATION	185	SHARES	8,290	13,425
	BERKSHIRE HATHAWAY, INC.	200	SHARES	28,999	61,780
	BIO RAD LABORATORIES, INC.	37	SHARES	16,284	15,558
	BJS WHOLESALE CLUB HODLINGS, INC.	101	SHARES	7,488	6,682
	BLACKROCK, INC.	8	SHARES	3,096	5,669
	BLOCK, INC	64	SHARES	5,917	4,022
	BRIGHT HORIZONS FAMILY SOLUTIONS, INC.	70	SHARES	9,856	4,417
	BROADCOM, INC.	24	SHARES	13,906	13,419
	BROADRIDGE FINANCIAL SOLUTIONS, INC.	54	SHARES	6,929	7,243
	BRUNSWICK CORPORATION	100	SHARES	6,970	7,208
	BUNGE LIMITED	241	SHARES	9,511	24,045
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	CONSTELLATION BRANDS, INC.	67	SHARES	15,432	15,527
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	COOPER COMPANIES, INC.	55	SHARES	18,175	18,187
	COPART, INC.	152	SHARES	6,289	9,255
	CORTEVA, INC.	256	SHARES	4,398	15,048
	CROWN CASTLE, INC.	38	SHARES	6,661	5,154
	CSX CORPORATION	900	SHARES	23,567	27,882
	CVS HEALTH CORPORATION	93	SHARES	9,359	8,667
	DEXCOM, INC.	42	SHARES	4,335	4,756
	DOLBY LABORATORIES, INC.	90	SHARES	5,927	6,349
	DOLLAR TREE, INC.	126	SHARES	11,197	17,821
	DOMINO'S PIZZA, INC.	24	SHARES	9,483	8,314
	DOW, INC.	256	SHARES	8,589	12,900
	DUPONT DE NEMOURS, INC.	256	SHARES	12,605	17,569
	EMERSON ELECTRIC COMPANY	714	SHARES	39,837	68,587
	EOG RESOURCES, INC.	44	SHARES	5,202	5,699
	EQT CORPORATION	86	SHARES	3,434	2,909
	EQUIFAX, INC.	33	SHARES	5,722	6,414
	EQUITY LIFESTYLE PROPERTIES, INC. REIT	113	SHARES	7,304	7,300
	EXELON CORPORATION	600	SHARES	17,740	25,938
	EXPEDIA GROUP, INC.	69	SHARES	7,744	6,044
	EXPONENT, INC.	113	SHARES	9,541	11,197
	EXXON MOBIL CORPORATION	29	SHARES	2,714	3,199
	FAIR ISAAC CORPORATION	14	SHARES	4,582	8,380
	FIDELITY NAT'L INFORMATION SERVICES, INC.	92	SHARES	9,266	6,242
	FISERVE, INC.	200	SHARES	21,982	20,214
	FORTINET, INC.	130	SHARES	7,670	6,356
	GENERAL DYNAMICS CORPORATION	400	SHARES	24,778	99,244
	GLOBUS MED, INC.	139	SHARES	9,177	10,324
	GOLDMAN SACHS GROUP, INC.	300	SHARES	55,859	103,014
	HEALTH EQUITY, INC.	56	SHARES	3,808	3,452
	HEICO CORPORATION	86	SHARES	10,029	10,307
	HENRY JACK & ASSOCIATES, INC.	61	SHARES	9,617	10,709
	HOME DEPOT, INC.	800	SHARES	23,728	252,688
	HONEYWELL INT'L, INC.	42	SHARES	8,140	9,001
	HUBSPOT, INC.	27	SHARES	7,231	7,807
	IBM CORPORATION	200	SHARES	28,700	28,178
	INGERSOLL RAND, INC.	439	SHARES	13,762	22,938
	INTEL CORPORATION	1,447	SHARES	31,348	38,244
	INTERCONTINENTAL EXCHANGE GROUP	60	SHARES	5,116	6,155
	IQVIA HOLDINGS, INC.	56	SHARES	9,343	11,474
	JOHNSON & JOHNSON	400	SHARES	23,646	70,660
	JPMORGAN CHASE & COMPANY	170	SHARES	25,176	27,052
	KYNDRYL HOLDINGS, INC.	40	SHARES	1,258	445
	LABORATORY CORPORATION OF AMERICA HOLDINGS	99	SHARES	16,331	23,313
	LAMB WESTON HOLDINGS, INC.	175	SHARES	10,691	15,638
	LAS VEGAS SANDS CORPORATION	397	SHARES	14,645	19,084
	LENNOX INT'L, INC.	35	SHARES	8,491	8,373
	LILLY ELI & COMPANY	63	SHARES	18,327	23,048

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(a)	(b)	(c)		(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value
	Common Stocks (Continued):				
	LINDE PLC EUR	27	SHARES	7,822	8,807
	LOWES COMPANIES, INC.	50	SHARES	11,534	9,962
	LPL FINANCIAL HOLDINGS, INC.	66	SHARES	9,423	14,267
	LULULEMON ATHLETICA, INC.	23	SHARES	7,167	7,369
	MARSH & MCLENNAN COMPANIES, INC.	88	SHARES	11,109	14,562
	MARVELL TECHNOLOGY, INC.	227	SHARES	10,585	8,408
	MASTERCARD, INC.	62	SHARES	21,596	21,559
	MCDONALDS CORPORATION	29	SHARES	6,810	7,642
	MERCK & COMPANY, INC. NEW	813	SHARES	31,807	90,202
	META PLATFORMS, INC.	27	SHARES	4,908	3,249
	MICRON TECHNOLOGY, INC.	186	SHARES	8,408	9,296
	MICROSOFT CORPORATION	1,293	SHARES	72,458	310,088
	MONDELEZ INT'L, INC.	385	SHARES	20,927	25,661
	MONGODDB, INC.	16	SHARES	2,754	3,149
	NETFLIX, INC.	41	SHARES	8,264	12,090
	NEXTERA ENERGY, INC. COM	371	SHARES	24,559	31,015
	NIKE, INC.	137	SHARES	13,424	16,031
	NORDSON CORPORATION	44	SHARES	6,411	10,460
	NVIDIA CORPORATION	37	SHARES	8,080	5,407
	ORACLE CORPORATION	163	SHARES	12,732	13,324
	ORGANON & COMPANY	530	SHARES	16,752	14,803
	PALO ALTO NETWORKS, INC.	33	SHARES	5,513	4,605
	PARAMOUNT GLOBAL	600	SHARES	32,987	10,128
	PENTAIR PLC	166	SHARES	9,165	7,467
	PEPSICO, INC.	425	SHARES	34,897	76,781
	PHILLIPS 66	212	SHARES	5,281	22,065
	POOL CORPORATION	25	SHARES	5,414	7,558
	PROLOGIS, INC. COM	136	SHARES	11,841	15,331
	RAYTHEON TECHNOLOGIES CORPORATION	97	SHARES	7,047	9,789
	REGAL REXNORD CORPORATION	125	SHARES	16,927	14,998
	ROLLINS, INC.	168	SHARES	3,979	6,139
	SALESFORCE.COM, INC.	137	SHARES	26,669	18,165
	SCHWAB CHARLES CORPORATION	110	SHARES	7,213	9,159
	SCOTTS MIRACLE-GROW COMPANY	91	SHARES	11,303	4,422
	SERVICENOW, INC.	21	SHARES	9,740	8,154
	SHOALS TECHNOLOGIES GROUP, INC.	220	SHARES	5,463	5,427
	SLM CORPORATION VTG	800	SHARES	12,559	13,280
	SNAP, INC.	398	SHARES	4,576	3,562
	SNAP-ON, INC.	100	SHARES	23,757	22,849
	SOUTHERN COMPANY	400	SHARES	21,897	28,564
	SOUTHWEST AIRLINES COMPANY	500	SHARES	25,670	16,835
	SPIRIT AEROSYSTEMS HOLDINGS, INC.	193	SHARES	9,190	5,713
	SPLUNK, INC.	132	SHARES	16,037	11,364
	STARBUCKS CORPORATION	60	SHARES	3,975	5,952
	SVB FINANCIAL GROUP	38	SHARES	7,967	8,745
	SYSCO CORPORATION	1,000	SHARES	30,988	76,450
	TAKE-TWO INTERACTIVE SOFTWARE, INC.	158	SHARES	25,589	16,453
	TELEDYNE TECHNOLOGIES, INC.	14	SHARES	5,894	5,599
	TERADYNE, INC.	100	SHARES	6,085	8,735
	TESLA, INC.	63	SHARES	11,048	7,760
	TEXAS INSTRUMENTS, INC.	100	SHARES	18,547	16,522
	THERMO FISHER SCIENTIFIC, INC.	22	SHARES	6,737	12,115
	TJX COMPANIES, INC.	117	SHARES	8,426	9,313

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Common Stocks (Continued):					
TRANSDIGM GROUP, INC.	18	SHARES	11,397	11,334	
TRAVELERS COMPANIES, INC.	23	SHARES	2,614	4,312	
UNION PACIFIC CORPORATION	79	SHARES	18,262	16,359	
UNITED HEALTH GROUP, INC.	59	SHARES	19,159	31,280	
UNITED RENTALS, INC.	25	SHARES	7,404	8,886	
UNIVERSAL DISPLAY CORPORATION	24	SHARES	4,684	2,593	
VERISK ANALYTICS, INC.	32	SHARES	5,651	5,645	
VERTEX PHARMACEUTICALS, INC.	46	SHARES	8,396	13,284	
VISA, INC. CLASS A	57	SHARES	9,847	11,842	
VNWARE, INC.	114	SHARES	15,992	13,995	
VOYA FINANCIAL, INC. COM	196	SHARES	11,853	12,052	
WALMART, INC.	75	SHARES	10,502	10,635	
WALT DISNEY COMPANY (HOLDING COMPANY)	39	SHARES	3,898	3,388	
WELLS FARGO & COMPANY	651	SHARES	23,275	26,880	
WEST PHARMACEUTICAL SERVICES, INC.	15	SHARES	3,377	3,530	
WILLIAMS COMPANIES, INC. (DEL)	784	SHARES	17,020	25,794	
YUM! BRANDS, INC.	48	SHARES	3,683	6,148	
ZEBRA TECHNOLOGIES CORPORATION	30	SHARES	5,462	7,692	
Total Common Stocks			2,361,076	3,851,013	
Total Stocks				3,851,013	
Registered Investment Companies:					
ALGER CAPITAL APPRECIATION A	23,001	SHARES		436,100	
AMERICAN FUNDS TARGET DATE RETIREMENT 2015 R3	497	SHARES		5,562	
AMERICAN FUNDS TARGET DATE RETIREMENT 2020 R3	11,240	SHARES		135,662	
AMERICAN FUNDS TARGET DATE RETIREMENT 2030 R3	78,392	SHARES		1,126,495	
AMERICAN FUNDS TARGET DATE RETIREMENT 2040 R3	34,449	SHARES		541,884	
AMERICAN GROWTH FUND OF AMERICA R3	9,521	SHARES		458,052	
AMERICAN INCOME FUND OF AMERICA R3	13,042	SHARES		293,697	
DODGE & COX INCOME FUND	9,106	SHARES	131,547	111,004	
FRANKLIN GROWTH A	19,137	SHARES		1,955,444	
FRANKLIN MUTUAL FINANCIAL SERVICES A	4,165	SHARES		99,135	
INVESCO AMERICAN VALUE A	2,759	SHARES		80,108	
INVESCO OPTIMUM DIVERSIFIED COMMODITY STRATEGY	1,494	SHARES	23,599	22,081	
INVESCO QQQ TRUST ETF	200	SHARES	74,422	53,256	
ISHARES 1-3 YEAR TREASURY BOND ETF	1,400	SHARES	120,700	113,638	
ISHARES 20+ YEAR TREASURY BOND ETF	1,019	SHARES	133,445	101,452	
ISHARES BROAD USD HIGH YIELD BOND ETF	3,051	SHARES	117,161	105,351	
ISHARES BROAD USD INVT GRADE CORPORATE BOND ETF	7,572	SHARES	398,066	371,861	
ISHARES CORE MSCI EAFE ETF	10,258	SHARES	662,208	647,903	
ISHARES CORE MSCI EMERGING MARKETS ETF	6,251	SHARES	299,663	267,282	
ISHARES CORE S&P 500 ETF	200	SHARES	88,934	76,842	
ISHARES CORE S&P SMALL-CAP ETF	273	SHARES	16,726	25,837	
ISHARES CORE U.S. AGGREGATE BOND ETF	2,150	SHARES	248,841	208,529	
ISHARES FLOTING RATE BOND ETF	2,000	SHARES	101,565	100,660	
ISHARES JP MORGAN USD EMERGING MARKETS BOND ETF	1,293	SHARES	140,506	109,375	
ISHARES MBS ETF	288	SHARES	25,583	26,712	
ISHARES MSCI AUSTRALIA ETF	1,596	SHARES	40,027	35,479	
ISHARES MSCI UNITED KINGDOM ETF	1,175	SHARES	38,270	36,025	
ISHARES RUSSELL 1000 GROWTH ETF	200	SHARES	56,485	42,848	
ISHARES RUSSELL 2000 ETF	200	SHARES	33,841	34,872	
ISHARES S&P SMALL CAP 600 GROWTH ETF	200	SHARES	26,606	21,614	
ISHARES TIPS BOND FUND ETF	2,500	SHARES	247,024	266,100	

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(a)	(b)	(c)		(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value
	Registered Investment Companies (Continued):				
	ISHARES TRUST 5-10 YR INVT GRADE CORP. BOND ETF	2,176	SHARES	122,024	107,734
	JPMORGAN SMALL CAP GROWTH A	10,645	SHARES		148,283
	LOOMIS SAYLES FUNDS INVESTMENT GRADE BOND FUND	55,140	SHARES	641,149	530,997
	MFS AGGRESSIVE GROWTH ALLOCATION R3	21,656	SHARES		532,304
	MFS CONSERVATIVE ALLOCATION R3	21,164	SHARES		320,214
	MFS GOVERNMENT SECURITIES R3ROWTH ALLOCATION R3	80,901	SHARES		702,217
	MFS GROWTH ALLOCATION R3	46,998	SHARES		971,450
	MFS MID-CAP GROWTH R3	41,266	SHARES		905,778
	MFS MODERATE ALLOCATION R3	93,966	SHARES		1,631,242
	MFS NEW DISCOVERY R3	36,805	SHARES		756,335
	MFS VALUE R3	17,035	SHARES		805,069
	OAKMARK FUND	6,177	SHARES	365,615	631,943
	PIMCO INVESTMENT GRADE CREDIT BOND FUND	14,518	SHARES	158,284	125,292
	SCHWAB U.S. LARGE-CAP ETF	2,350	SHARES	126,346	106,102
	SELECT SECTOR FINANCIAL SPDR FUND ETF	1,700	SHARES	29,972	58,140
	SPDR GOLD SHARES ETF	400	SHARES	47,921	67,856
	SPDR DOW JONES INDUSTRIAL AVERAGE ETF	200	SHARES	69,459	66,266
	SPDR S&P MIDCAP 400 ETF	300	SHARES	112,239	132,837
	SPDR SER TRUST S&P OIL & GAS EXPLORATION & PRODUCTION	348	SHARES	51,403	47,286
	TEMPLETON GLOBAL BOND FUND A	41,647	SHARES		328,595
	TEMPLETON GLOBAL BOND FUND A	35,372	SHARES	442,647	279,084
	TOUCHSTONE DIVIDEND EQUITY FUND	19,701	SHARES	290,254	319,156
	T. ROWE PRICE GROWTH STOCK FUND	10,395	SHARES	473,365	640,421
	VANECK JP MORGAN EM LOCAL CURRENCY BOND	2,268	SHARES	66,324	54,953
	VANGUARD INTERMEDIATE-TERM TREASURY ETF	4,070	SHARES	262,996	238,013
	VANGUARD MID-CAP ETF	3,499	SHARES	503,393	655,362
	VANGUARD RUSSELL 2000 ETF	724	SHARES	57,150	50,948
	VANGUARD SHORT-TERM INVESTMENT-GRADE FUND	36,239	SHARES	391,314	360,581
	VANGUARD SHORT-TERM TREASURY ETF	2,261	SHARES	137,108	130,731
	VANGUARD TOTAL BOND MARKET	22,817	SHARES	259,030	216,304
	VIRTUS KAR HEALTH SCIENCES A	6,502	SHARES		179,585
	Total Registered Investment Companies			7,633,212	20,011,938
	Common/Collective Trusts:				
	INVESCO STABLE VALUE FUND	1,484,110	SHARES		1,484,110
	Total Common/Collective Trusts			-	1,484,110
	Corporate Bonds:				
	APPLE COMPUTER, INC.	05/03/23 2.400%	100,000 FACE	100,121	99,141
	EXXON MOBIL CORPORATION	03/06/25 2.709%	250,000 FACE	251,799	238,985
	ORACLE CORPORATION	05/15/25 2.950%	250,000 FACE	252,539	237,319
	WELLS FARGO & COMPANY	01/24/24 3.750%	75,000 FACE	75,354	74,141
	Total Corporate Bonds			679,813	649,586
	Government Securities:				
	U.S. TREASURY BILL	02/02/23 0.000%	250,000 FACE	247,445	249,209
	U.S. TREASURY BILL	04/06/23 0.000%	75,000 FACE	73,558	74,181
	U.S. TREASURY BILL	06/15/23 0.000%	250,000 FACE	244,471	244,963
	U.S. TREASURY NOTE	05/31/23 2.750%	250,000 FACE	249,629	248,086
	U.S. TREASURY NOTE	11/15/23 2.750%	250,000 FACE	249,082	245,703

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(a)	(b)	(c)		(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value
	Government Securities (Continued):				
	U.S. TREASURY NOTE	02/15/24 2.750%	200,000 FACE	199,013	195,625
	U.S. TREASURY NOTE	04/30/24 2.250%	250,000 FACE	251,386	242,070
	U.S. TREASURY NOTE	04/30/25 2.875%	100,000 FACE	102,061	96,750
	FEDERAL HOME LOAN BANK	09/16/24 4.00%	175,000 FACE	174,961	172,523
	Total Government Securities			1,791,606	1,769,110

Total Investment Assets	13,067,567	28,367,617
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Column (a) is blank if there are no parties-in-interest.
Column (d) is blank if the investment is participant directed.

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