

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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 <u>NCB MANAGEMENT SERVICES, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
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) <u>NCB MANAGEMENT SERVICES, INC.</u> <u>1 ALLIED DRIVE</u> <u>FEASTERVILLE TREVOSE, PA 19053-6945</u>	1c Effective date of plan <u>01/01/2000</u>	2b Employer Identification Number (EIN) <u>23-2777046</u>
	2c Plan Sponsor's telephone number <u>215-244-4200</u>	2d Business code (see instructions) <u>561440</u>

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 LASALA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2023	JAMES LASALA
	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	429
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).			
6a(1) Total number of active participants at the beginning of the plan year		6a(1)	362
6a(2) Total number of active participants at the end of the plan year		6a(2)	370
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	70
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	440
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	440
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	333
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	19
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 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 NCB MANAGEMENT SERVICES, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NCB MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 23-2777046	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	11238	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	50068	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GLOBAL RETIREMENT PARTNERS LLC	27 99	50068

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	GOLD GERSTEIN GROUP LLC	b EIN:	26-3584493
c Position:	ACCOUNTANT		
d Address:	1307 WHITE HORSE ROAD, BUILDING D VORHEES, NJ 08043	e Telephone:	856-770-1400

Explanation: GOLD GERSTEIN GROUP LLP (VORHEES OFFICE) WAS ACQUIRED BY CITRIN COOPERMAN & COMPANY ON 2/1/23. AS SUCH, THE 401(K) FINANCIAL STATEMENTS AS OF 12/31/2022 WERE SUBJECT TO AN ERISA SECTION 103(A)(3)(C) AUDIT, PREFORMED BY CITRIN COOPERMAN & COMPANY, LLP

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 NCB MANAGEMENT SERVICES, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NCB MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 23-2777046	

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: PRINCIPAL STABLE VALUE SGNTURE		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274328-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3195097
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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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)

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
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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**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>NCB MANAGEMENT SERVICES, INC. 401(K) PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NCB MANAGEMENT SERVICES, INC.</u>		D Employer Identification Number (EIN) <u>23-2777046</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)	2917	2892
(2) Participant contributions.....	1b(2)	17818	15426
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	254932	438024
(9) Value of interest in common/collective trusts.....	1c(9)	2666503	3195097
(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)	12061390	10813778
(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	15003560	14465217

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15003560	14465217
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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)	150542	
(B) Participants	2a(1)(B)	881999	
(C) Others (including rollovers)	2a(1)(C)	923730	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1956271
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	16480	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16480
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	128370	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		128370
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		30603
(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)		-2093145
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		38579
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1825869	
(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)		1825869
f Corrective distributions (see instructions)	2f		911
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	11238	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		11238
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1838018
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1799439
l Transfers of assets:			
(1) To this plan	2l(1)		1261096
(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: CITRIN COOPERMAN & COMPANY, LLP

(2) EIN: 22-2428965

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 NCB MANAGEMENT SERVICES, INC. 401(K) PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 NCB MANAGEMENT SERVICES, INC.		D Employer Identification Number (EIN) 23-2777046
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): 42-0127290		
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 _____

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
YEAR ENDED DECEMBER 31, 2022

**NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
FOR THE YEAR ENDED DECEMBER 31, 2022**

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Administrative Committee
NCB Management Services, Inc. 401(k) Plan

Scope and Nature of ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements

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

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

Management has obtained a certification from a qualified institution as of December 31, 2022, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

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

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

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2022 financial statements.

Auditor's Report on the 2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of NCB Management Services, Inc. 401(k) Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 6, 2022, indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedule, other than the information in the 2021 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Responsibilities of Management for the 2022 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2022 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Auditor's Responsibilities for the Audit of the 2022 Financial Statements (Continued)

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.

2022 Supplemental Information Required by ERISA

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

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


CERTIFIED PUBLIC ACCOUNTANTS

Voorhees, New Jersey
October 4, 2023

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments:		
Investments, at fair value	\$ <u>14,008,875</u>	\$ <u>14,727,893</u>
Receivables:		
Notes receivable from participants	438,024	254,932
Participant contributions	15,426	17,818
Employer contributions	<u>2,892</u>	<u>2,917</u>
Total receivables	<u>456,342</u>	<u>275,667</u>
Total assets	14,465,217	15,003,560
Liabilities:		
Excess contributions payable	<u>25,930</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 14,439,287</u></u>	<u><u>\$ 15,003,560</u></u>

See accompanying notes to financial statements.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to net assets attributed to:	
Investment income (loss):	
Dividends	\$ 128,370
Net depreciation in fair value of investments	<u>(2,062,542)</u>
Net investment loss	<u>(1,934,172)</u>
Interest income on notes receivable from participants	<u>16,480</u>
Contributions:	
Employer	150,542
Participant	881,999
Participant rollovers	<u>923,730</u>
Total contributions	<u>1,956,271</u>
Total additions	<u>38,579</u>
Deductions from net assets attributed to:	
Benefits paid to participants	1,825,869
Corrective distributions	26,841
Administrative expenses	<u>11,238</u>
Total deductions	<u>1,863,948</u>
Net decrease in net assets available for benefits	(1,825,369)
Plan transfers in	1,261,096
Net assets available for benefits - beginning of year	<u>15,003,560</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	\$ <u><u>14,439,287</u></u>

See accompanying notes to financial statements.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following description of NCB Management Services, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, covering substantially all employees of NCB Management Services, Inc. (the "Company" or "NCB") who have completed six months of service, as defined in the Plan document, and who are age 21 or older. An eligible employee may elect to become a participant on the first day of the month following the completion of the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Administrative Committee is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Administrative Committee.

Contributions

Each year, participants may contribute up to 90% of annual eligible compensation, as defined by the Plan. Participants may elect to contribute a portion of their current pay to a salary deferral account on a pre-tax basis. The Plan also permits Roth elective deferral contributions, which are made on an after-tax basis. Participants who have attained age 50 before the end of the Plan year are also eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds and a common/collective trust as investment options for participants.

Each pay period, the Company makes a matching contribution equal to a percentage of salary deferrals. Participants are eligible to receive matching contributions after they completed six months of service. For the year ended December 31, 2022, the Company contributed 25% of the first 6% of each participant's deferral amount.

The Company may also make discretionary profit sharing contributions. There were no such contributions in 2022.

Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant accounts

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

Notes receivable from participants

Participants may borrow from their account balance a minimum of \$1,000. Participants can borrow up to 50% of their vested account balance up to a maximum of \$50,000.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Notes receivable from participants (continued)

No more than two loans outstanding are permitted at any time. Loans must be fully repaid through payroll deductions within five years. The loans are secured by the balance in the participant's account and bear interest based on rates available for similar loans from commercial lending institutions. The interest rate range for outstanding loans is 4.25% to 8.00%.

Payment of benefits

On termination of service due to retirement, termination, disability or death, participants may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Forfeited accounts

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$8,937 and \$9,150, respectively. Forfeitures may be used to pay Plan administrative expenses or to reduce Company matching contributions.

For the year ended December 31, 2022, forfeitures of \$2 were used to pay Plan administrative expenses and \$8,681 was used to offset employer matching contributions.

Vesting

Participants are vested immediately in their contributions (including rollover contributions) plus earnings thereon. Matching and profit sharing contributions, including earnings, become vested as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
At least 2 but less than 3	20%
At least 3 but less than 4	40%
At least 4 but less than 5	60%
At least 5 but less than 6	80%
6 or more	100%

Participants must work at least 1,000 hours during each Plan year to earn a year of vesting service. Regardless of years of service, a participant becomes 100% vested at normal retirement age. A participant also becomes fully vested if he is an employee on the date of his death or on the date he becomes disabled.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared using the accrual method of accounting, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Delinquent notes receivable from participants are recorded as distributions based on the terms of the Plan document.

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the Administrative Committee. See Note 4 for discussion of fair value measurements.

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

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Included in administrative expenses are recordkeeping and advisory fees, as well as fees for certain participant transactions (i.e., loan fees, withdrawal and distribution fees). Investment-related expenses are included in net depreciation of fair value of investments.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The following information included in the accompanying financial statements was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Principal Trust Company (the trustee of the Plan):

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Mutual funds	\$ 10,813,778	\$ 12,061,390
Common/collective trust	3,195,097	2,666,503
Notes receivable from participants	<u>438,024</u>	<u>254,932</u>
Total certified assets	<u>\$ 14,446,899</u>	<u>\$ 14,982,825</u>
Net depreciation in fair value of investments	<u>\$ (2,062,542)</u>	
Dividends	<u>\$ 128,370</u>	
Interest income on notes receivables from participants	<u>\$ 16,480</u>	

NOTE 4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, 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 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> • 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; and • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

<i>Mutual funds:</i>	Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
<i>Common/collective trust (stable value fund):</i>	Valued at the NAV of the units of the collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The NAV is not a publicly quoted price in an active market but is available to current investors via the Plan recordkeeper's designated web portal or when Plan participants access their account values. The NAV is the basis for current transactions and common/collective trusts can be redeemed at NAV as of the measurement date. As such, common/collective trusts are considered to have a readily determinable fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables, set forth by level within the fair value hierarchy, summarize the Plan's investments measured at fair value as of December 31, 2022 :

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$10,813,778	\$ -	\$ -	\$10,813,778
Common/collective trust	<u>3,195,097</u>	<u>-</u>	<u>-</u>	<u>3,195,097</u>
Investments at fair value	<u>\$14,008,875</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$14,008,875</u>

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

	<u>Assets at Fair Value as of December 31, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$12,061,390	\$ -	\$ -	\$12,061,390
Common/collective trust	<u>2,666,503</u>	<u>-</u>	<u>-</u>	<u>2,666,503</u>
Investments at fair value	<u>\$14,727,893</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$14,727,893</u>

NOTE 5. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Principal Trust Company is the trustee and custodian for the Plan, and Principal Life Insurance Company is the administrator for the Plan. Certain Plan investments are shares of mutual funds managed by an affiliate of Principal Life Insurance Company. Therefore, these transactions qualify as party-in-interest transactions. Principal Trust Company and Principal Life Insurance Company are both members of the Principal Financial Group.

Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investment as they are paid through revenue sharing, rather than a direct payment.

Fees paid by the Plan for administrative services amounted to \$11,238 for the year ended December 31, 2022.

NOTE 6. EXCESS CONTRIBUTION PAYABLE

A liability of \$25,930 (including earnings) was recorded at December 31, 2022, for the amount payable by the Plan to participants for contributions made in excess of amounts allowed by the IRS. A 10% excise tax is imposed for such amounts distributed after March 15th of the following Plan year. The 2022 excess contributions were paid to the participants in 2023; however, the amounts were not timely distributed. Form 5330 *Return of Excise Taxes Related to Employee Benefit Plans* was filed, and excise taxes of \$2,593 were paid by the Company.

NOTE 7. ROLLOVER CONTRIBUTIONS AND PLAN TRANSFERS

NCB entered into a Stock Purchase Agreement in 2021 and, effective August 31, 2021, a buyer obtained a controlling interest in NCB. In conjunction with this acquisition, NCB's Employee Stock Ownership Plan ("ESOP") was terminated. ESOP participants were provided the option to have their account balance rolled into a qualified plan (including the Plan) or an IRA. An aggregate of \$707,053 was rolled into the Plan during the year ended December 31, 2022, and is included in "Participant rollovers" in the accompanying statement of changes in net assets available for benefits. If ESOP participants did not specify a rollover option, their remaining ESOP account balance was liquidated and automatically transferred into the Plan. Accordingly, an aggregate of \$1,261,096 was transferred into the Plan during the year ended December 31, 2022, and is included as "Plan transfers in" in the accompanying statement of changes in net assets available for benefits.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 8. ABILITY TO TERMINATE THE PLAN

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

NOTE 9. TAX STATUS

The IRS issued a favorable opinion letter dated June 30, 2020, for plans using the third-party administrator's prototype adoption agreement. The IRS stated that the prototype plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Administrative Committee believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore believe that the Plan is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been made in the financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2022 and 2021, to Form 5500, Schedule H, Part I:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 14,439,287	\$ 15,003,560
Plus: excess contributions payable	<u>25,930</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u>\$ 14,465,217</u>	<u>\$ 15,003,560</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2022, to Form 5500, Schedule H Part II:

Corrective distributions per financial statements	\$ (26,841)
Add: net change in corrective distributions	<u>25,930</u>
Corrective distributions per Schedule H of Form 5500	<u>\$ (911)</u>

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 11. RISKS AND UNCERTAINTIES

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

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 4, 2023, which is the date the financial statements were available to be issued and has determined that there are no subsequent events that require disclosure under FASB ASC 855, *Subsequent Events*.

SUPPLEMENTAL SCHEDULE

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN: 23-2777046
PN: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	American Funds Service Company	Amer Funds New World R3 Fund	**	\$ 150,582
	AllianceBernstein	AB Global Bond R Fund	**	177,064
	Legg Mason	Clearbridge Small Cap FI Fund	**	69,600
	Fidelity Investments	Fidelity Advisor Health Care M Fund	**	225,313
	Fidelity Investments	Fidelity Select Materials Care M Fund	**	375,688
	Franklin Templeton Investments	Franklin Utilities R Fund	**	212,328
	Janus International Holding, LLC	Janus Enterprise R Fund	**	1,127,719
	JPMorgan Funds	JPMorgan US Equity R2 Fund	**	676,735
	Metropolitan Life Insurance Co	Metropolitan West Total Return Bond M Fund	**	218,025
	MFS Investment Management	MFS Aggressive Growth Allocation R2 Fund	**	841,188
*	MFS Investment Management	MFS Conservative Allocation R2 Fund	**	290,831
	MFS Investment Management	MFS Growth Allocation R2 Fund	**	244,750
	MFS Investment Management	MFS International Diversification R2 Fund	**	714,418
	MFS Investment Management	MFS Moderate Allocation R2 Fund	**	2,277,705
	PIMCO Funds	PIMCO Income R Fund	**	317,253
*	Principal Funds Inc.	Principal International Equity Index R4 Fund	**	23,988
*	Principal Funds Inc.	Principal Large Cap S&P 500 Index R4 Fund	**	455,859
*	Principal Funds Inc.	Principal MidCap S&P 400 Index R4 Fund	**	242,276
*	Principal Funds Inc.	Principal Real Estate Securities R4 Fund	**	47,093
*	Principal Funds Inc.	Principal SmallCap S&P 600 Index R4 Fund	**	45,908
	Principal Global Investors Trust Co	Principal Stable Value Signature Fund	**	3,195,097
	Putnam Investments	Putnam Equity Income A Fund	**	227,953
	T. Rowe Price Funds	T. Rowe Price Blue Chip Growth R Fund	**	677,709
	Victory Funds	Victory Sycamore Established Value R Fund	**	<u>1,173,793</u>
	Subtotal		**	14,008,875
	Participant Loans	Outstanding participant loans (interest rate range of 4.25% to 8.00%)	**	<u>438,024</u>
	TOTAL		**	<u>\$14,446,899</u>

The above information has been certified by Principal Trust Company, the Plan's trustee, as complete and accurate.

* A party-in-interest to the Plan, as defined by ERISA.

** Cost information omitted for participant-directed investments and therefore is not included.

See independent auditor's report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

NCB M S, I. 401() P

EIN 23 2777046

PLAN NUMBER 001

PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Funds Service Company	Registered Investment Company Amer Funds New World R3 Fund	\$ 0.00	\$ 150,582.28
	Alliance Bernstein	Registered Investment Company AB Global Bond R Fund	\$ 0.00	\$ 177,064.16
	Legg Mason	Registered Investment Company ClearBridge Small Cap FI Fund	\$ 0.00	\$ 69,600.18
	Fidelity Investments	Registered Investment Company Fidelity Adv Health Care M Fd	\$ 0.00	\$ 225,313.32
	Fidelity Investments	Registered Investment Company Fidelity Adv Materials M Fd	\$ 0.00	\$ 375,688.02
	Franklin Templeton Investments	Registered Investment Company Franklin Utilities R Fund	\$ 0.00	\$ 212,328.47
	Janus International Holding, LLC	Registered Investment Company JanusHenderson Entrprs R	\$ 0.00	\$ 1,127,718.93
	JP Morgan Funds	Registered Investment Company JP Morgan US Equity R2 Fund	\$ 0.00	\$ 676,734.97
	Metropolitan Life Insurance Co	Registered Investment Company Metropolitan Wt TL Rt Bnd M Fd	\$ 0.00	\$ 218,024.72
	MFS Investment Management	Registered Investment Company MFS Aggr Growth Alloc R2 Fund	\$ 0.00	\$ 841,187.56
	MFS Investment Management	Registered Investment Company MFS Conserv Alloc R2 Fd	\$ 0.00	\$ 290,831.05
	MFS Investment Management	Registered Investment Company MFS Growth Alloc R2 Fund	\$ 0.00	\$ 244,749.97
	MFS Investment Management	Registered Investment Company MFS Intl Diversification R2 Fd	\$ 0.00	\$ 714,417.87
	MFS Investment Management	Registered Investment Company MFS Moderate Alloc R2 Fund	\$ 0.00	\$ 2,277,704.64
*	Principal Funds Inc	Registered Investment Company Prin LqCap S&P 500 Idx R4 Fund	\$ 0.00	\$ 455,859.40

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

NCB M S, I. 401() P

 EIN 23 2777046
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Funds Inc	Registered Investment Company Prin MidCap S&P 400 Idx R4 Fd	\$ 0.00	\$ 242,275.86
*	Principal Funds Inc	Registered Investment Company Prin Real Estate Secs R4 Fund	\$ 0.00	\$ 47,092.96
*	Principal Funds Inc	Registered Investment Company Prin SmCap S&P 600 Idx R4 Fund	\$ 0.00	\$ 45,908.24
*	Principal Funds Inc	Registered Investment Company Principal Int'l Eq Index R4 Fd	\$ 0.00	\$ 23,988.28
*	Principal Global Investors Trust Co	Common/Collective Trust Principal Stable Value Sgnture	\$ 0.00	\$ 3,195,097.00
	Putnam Investments	Registered Investment Company Putnam Large Cap Value A Fund	\$ 0.00	\$ 227,952.71
	PIMCO Funds	Registered Investment Company PIMCO Income A Fund	\$ 0.00	\$ 317,252.64
	T. Rowe Price Funds	Registered Investment Company T.Rowe Price Bl Chip Gr R Fd	\$ 0.00	\$ 677,708.78
	Victory Funds	Registered Investment Company Victory Sycamore Est Val R Fd	\$ 0.00	\$ 1,173,792.62
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.00%	\$ 0.00	\$ 438,024.00

**NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
YEAR ENDED DECEMBER 31, 2022**

**NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
FOR THE YEAR ENDED DECEMBER 31, 2022**

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Administrative Committee
NCB Management Services, Inc. 401(k) Plan

Scope and Nature of ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements

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

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

Management has obtained a certification from a qualified institution as of December 31, 2022, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

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

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

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2022 financial statements.

Auditor's Report on the 2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of NCB Management Services, Inc. 401(k) Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 6, 2022, indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedule, other than the information in the 2021 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Responsibilities of Management for the 2022 Financial Statements

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2022 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Auditor's Responsibilities for the Audit of the 2022 Financial Statements (Continued)

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.

2022 Supplemental Information Required by ERISA

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

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


CERTIFIED PUBLIC ACCOUNTANTS

Voorhees, New Jersey
October 4, 2023

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments:		
Investments, at fair value	\$ <u>14,008,875</u>	\$ <u>14,727,893</u>
Receivables:		
Notes receivable from participants	438,024	254,932
Participant contributions	15,426	17,818
Employer contributions	<u>2,892</u>	<u>2,917</u>
Total receivables	<u>456,342</u>	<u>275,667</u>
Total assets	14,465,217	15,003,560
Liabilities:		
Excess contributions payable	<u>25,930</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>14,439,287</u></u>	\$ <u><u>15,003,560</u></u>

See accompanying notes to financial statements.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to net assets attributed to:	
Investment income (loss):	
Dividends	\$ 128,370
Net depreciation in fair value of investments	<u>(2,062,542)</u>
Net investment loss	<u>(1,934,172)</u>
Interest income on notes receivable from participants	<u>16,480</u>
Contributions:	
Employer	150,542
Participant	881,999
Participant rollovers	<u>923,730</u>
Total contributions	<u>1,956,271</u>
Total additions	<u>38,579</u>
Deductions from net assets attributed to:	
Benefits paid to participants	1,825,869
Corrective distributions	26,841
Administrative expenses	<u>11,238</u>
Total deductions	<u>1,863,948</u>
Net decrease in net assets available for benefits	(1,825,369)
Plan transfers in	1,261,096
Net assets available for benefits - beginning of year	<u>15,003,560</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	\$ <u><u>14,439,287</u></u>

See accompanying notes to financial statements.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following description of NCB Management Services, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, covering substantially all employees of NCB Management Services, Inc. (the "Company" or "NCB") who have completed six months of service, as defined in the Plan document, and who are age 21 or older. An eligible employee may elect to become a participant on the first day of the month following the completion of the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Administrative Committee is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Administrative Committee.

Contributions

Each year, participants may contribute up to 90% of annual eligible compensation, as defined by the Plan. Participants may elect to contribute a portion of their current pay to a salary deferral account on a pre-tax basis. The Plan also permits Roth elective deferral contributions, which are made on an after-tax basis. Participants who have attained age 50 before the end of the Plan year are also eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds and a common/collective trust as investment options for participants.

Each pay period, the Company makes a matching contribution equal to a percentage of salary deferrals. Participants are eligible to receive matching contributions after they completed six months of service. For the year ended December 31, 2022, the Company contributed 25% of the first 6% of each participant's deferral amount.

The Company may also make discretionary profit sharing contributions. There were no such contributions in 2022.

Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant accounts

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

Notes receivable from participants

Participants may borrow from their account balance a minimum of \$1,000. Participants can borrow up to 50% of their vested account balance up to a maximum of \$50,000.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Notes receivable from participants (continued)

No more than two loans outstanding are permitted at any time. Loans must be fully repaid through payroll deductions within five years. The loans are secured by the balance in the participant's account and bear interest based on rates available for similar loans from commercial lending institutions. The interest rate range for outstanding loans is 4.25% to 8.00%.

Payment of benefits

On termination of service due to retirement, termination, disability or death, participants may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Forfeited accounts

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$8,937 and \$9,150, respectively. Forfeitures may be used to pay Plan administrative expenses or to reduce Company matching contributions.

For the year ended December 31, 2022, forfeitures of \$2 were used to pay Plan administrative expenses and \$8,681 was used to offset employer matching contributions.

Vesting

Participants are vested immediately in their contributions (including rollover contributions) plus earnings thereon. Matching and profit sharing contributions, including earnings, become vested as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
At least 2 but less than 3	20%
At least 3 but less than 4	40%
At least 4 but less than 5	60%
At least 5 but less than 6	80%
6 or more	100%

Participants must work at least 1,000 hours during each Plan year to earn a year of vesting service. Regardless of years of service, a participant becomes 100% vested at normal retirement age. A participant also becomes fully vested if he is an employee on the date of his death or on the date he becomes disabled.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared using the accrual method of accounting, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Delinquent notes receivable from participants are recorded as distributions based on the terms of the Plan document.

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the Administrative Committee. See Note 4 for discussion of fair value measurements.

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

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Included in administrative expenses are recordkeeping and advisory fees, as well as fees for certain participant transactions (i.e., loan fees, withdrawal and distribution fees). Investment-related expenses are included in net depreciation of fair value of investments.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The following information included in the accompanying financial statements was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Principal Trust Company (the trustee of the Plan):

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Mutual funds	\$ 10,813,778	\$ 12,061,390
Common/collective trust	3,195,097	2,666,503
Notes receivable from participants	<u>438,024</u>	<u>254,932</u>
Total certified assets	<u>\$ 14,446,899</u>	<u>\$ 14,982,825</u>
Net depreciation in fair value of investments	<u>\$ (2,062,542)</u>	
Dividends	<u>\$ 128,370</u>	
Interest income on notes receivables from participants	<u>\$ 16,480</u>	

NOTE 4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, 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 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> • 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; and • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

<i>Mutual funds:</i>	Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
<i>Common/collective trust (stable value fund):</i>	Valued at the NAV of the units of the collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The NAV is not a publicly quoted price in an active market but is available to current investors via the Plan recordkeeper's designated web portal or when Plan participants access their account values. The NAV is the basis for current transactions and common/collective trusts can be redeemed at NAV as of the measurement date. As such, common/collective trusts are considered to have a readily determinable fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables, set forth by level within the fair value hierarchy, summarize the Plan's investments measured at fair value as of December 31, 2022 :

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$10,813,778	\$ -	\$ -	\$10,813,778
Common/collective trust	<u>3,195,097</u>	<u>-</u>	<u>-</u>	<u>3,195,097</u>
Investments at fair value	<u>\$14,008,875</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$14,008,875</u>

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

	<u>Assets at Fair Value as of December 31, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$12,061,390	\$ -	\$ -	\$12,061,390
Common/collective trust	<u>2,666,503</u>	<u>-</u>	<u>-</u>	<u>2,666,503</u>
Investments at fair value	<u>\$14,727,893</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$14,727,893</u>

NOTE 5. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Principal Trust Company is the trustee and custodian for the Plan, and Principal Life Insurance Company is the administrator for the Plan. Certain Plan investments are shares of mutual funds managed by an affiliate of Principal Life Insurance Company. Therefore, these transactions qualify as party-in-interest transactions. Principal Trust Company and Principal Life Insurance Company are both members of the Principal Financial Group.

Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investment as they are paid through revenue sharing, rather than a direct payment.

Fees paid by the Plan for administrative services amounted to \$11,238 for the year ended December 31, 2022.

NOTE 6. EXCESS CONTRIBUTION PAYABLE

A liability of \$25,930 (including earnings) was recorded at December 31, 2022, for the amount payable by the Plan to participants for contributions made in excess of amounts allowed by the IRS. A 10% excise tax is imposed for such amounts distributed after March 15th of the following Plan year. The 2022 excess contributions were paid to the participants in 2023; however, the amounts were not timely distributed. Form 5330 *Return of Excise Taxes Related to Employee Benefit Plans* was filed, and excise taxes of \$2,593 were paid by the Company.

NOTE 7. ROLLOVER CONTRIBUTIONS AND PLAN TRANSFERS

NCB entered into a Stock Purchase Agreement in 2021 and, effective August 31, 2021, a buyer obtained a controlling interest in NCB. In conjunction with this acquisition, NCB's Employee Stock Ownership Plan ("ESOP") was terminated. ESOP participants were provided the option to have their account balance rolled into a qualified plan (including the Plan) or an IRA. An aggregate of \$707,053 was rolled into the Plan during the year ended December 31, 2022, and is included in "Participant rollovers" in the accompanying statement of changes in net assets available for benefits. If ESOP participants did not specify a rollover option, their remaining ESOP account balance was liquidated and automatically transferred into the Plan. Accordingly, an aggregate of \$1,261,096 was transferred into the Plan during the year ended December 31, 2022, and is included as "Plan transfers in" in the accompanying statement of changes in net assets available for benefits.

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 8. ABILITY TO TERMINATE THE PLAN

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

NOTE 9. TAX STATUS

The IRS issued a favorable opinion letter dated June 30, 2020, for plans using the third-party administrator's prototype adoption agreement. The IRS stated that the prototype plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Administrative Committee believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore believe that the Plan is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been made in the financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2022 and 2021, to Form 5500, Schedule H, Part I:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 14,439,287	\$ 15,003,560
Plus: excess contributions payable	<u>25,930</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u>\$ 14,465,217</u>	<u>\$ 15,003,560</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements for the year ended December 31, 2022, to Form 5500, Schedule H Part II:

Corrective distributions per financial statements	\$ (26,841)
Add: net change in corrective distributions	<u>25,930</u>
Corrective distributions per Schedule H of Form 5500	<u>\$ (911)</u>

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 11. RISKS AND UNCERTAINTIES

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

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 4, 2023, which is the date the financial statements were available to be issued and has determined that there are no subsequent events that require disclosure under FASB ASC 855, *Subsequent Events*.

SUPPLEMENTAL SCHEDULE

NCB MANAGEMENT SERVICES, INC. 401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN: 23-2777046
PN: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	American Funds Service Company	Amer Funds New World R3 Fund	**	\$ 150,582
	AllianceBernstein	AB Global Bond R Fund	**	177,064
	Legg Mason	Clearbridge Small Cap FI Fund	**	69,600
	Fidelity Investments	Fidelity Advisor Health Care M Fund	**	225,313
	Fidelity Investments	Fidelity Select Materials Care M Fund	**	375,688
	Franklin Templeton Investments	Franklin Utilities R Fund	**	212,328
	Janus International Holding, LLC	Janus Enterprise R Fund	**	1,127,719
	JPMorgan Funds	JPMorgan US Equity R2 Fund	**	676,735
	Metropolitan Life Insurance Co	Metropolitan West Total Return Bond M Fund	**	218,025
	MFS Investment Management	MFS Aggressive Growth Allocation R2 Fund	**	841,188
*	MFS Investment Management	MFS Conservative Allocation R2 Fund	**	290,831
	MFS Investment Management	MFS Growth Allocation R2 Fund	**	244,750
	MFS Investment Management	MFS International Diversification R2 Fund	**	714,418
	MFS Investment Management	MFS Moderate Allocation R2 Fund	**	2,277,705
	PIMCO Funds	PIMCO Income R Fund	**	317,253
*	Principal Funds Inc.	Principal International Equity Index R4 Fund	**	23,988
*	Principal Funds Inc.	Principal Large Cap S&P 500 Index R4 Fund	**	455,859
*	Principal Funds Inc.	Principal MidCap S&P 400 Index R4 Fund	**	242,276
*	Principal Funds Inc.	Principal Real Estate Securities R4 Fund	**	47,093
*	Principal Funds Inc.	Principal SmallCap S&P 600 Index R4 Fund	**	45,908
	Principal Global Investors Trust Co	Principal Stable Value Signature Fund	**	3,195,097
	Putnam Investments	Putnam Equity Income A Fund	**	227,953
	T. Rowe Price Funds	T. Rowe Price Blue Chip Growth R Fund	**	677,709
	Victory Funds	Victory Sycamore Established Value R Fund	**	<u>1,173,793</u>
	Subtotal		**	14,008,875
	Participant Loans	Outstanding participant loans (interest rate range of 4.25% to 8.00%)	**	<u>438,024</u>
	TOTAL		**	<u>\$14,446,899</u>

The above information has been certified by Principal Trust Company, the Plan's trustee, as complete and accurate.

* A party-in-interest to the Plan, as defined by ERISA.

** Cost information omitted for participant-directed investments and therefore is not included.

See independent auditor's report.