

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan MANAGED PAY 401(K) RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 333
1c	Effective date of plan 01/01/2000
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) MANAGED BUSINESS SERVICES, INC. 4045 SPENCER ST. STE 312 LAS VEGAS, NV 89119
2b	Employer Identification Number (EIN) 88-0334350
2c	Plan Sponsor's telephone number 702-215-5880
2d	Business code (see instructions) 541990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2023	WILLIAM J. ROSADO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	5 420
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 369 6a(2) 387 6b 0 6c 33 6d 420 6e 0 6f 420 6g 245 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2F 2A 3D 2T 2V 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) ☒ 1 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 MANAGED PAY 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 MANAGED BUSINESS SERVICES, INC.	D Employer Identification Number (EIN) 88-0334350	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier TRANSAMERICA FINANCIAL LIFE INSURANCE CO.
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	935033	245	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4** 812024**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION**b** Balance at the end of the previous year **7b** 304859**c** Additions: (1) Contributions deposited during the year **7c(1)** 22017
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 5147
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 548833

▶ FORFEITURES, TRANSFERS, LOANS & EBA ACTIVITY

(6) Total additions **7c(6)** 575997**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 880856**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 17174
(2) Administration charge made by carrier **7e(2)** 6493
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)** 45165

▶ FORFEITURES & TRANSFER ACTIVITY

(5) Total deductions **7e(5)** 68832**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 812024

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 MANAGED PAY 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 MANAGED BUSINESS SERVICES, INC.	D Employer Identification Number (EIN) 88-0334350	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

(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)

LPL FINANCIAL

95-2834236

(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?
16 23 27 53	INVESTMENT ADVISOR	36175	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORDKEEPER	36024	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TRAVELLER & COMPANY LLC

88-0334350

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	22895	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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>MANAGED PAY 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MANAGED BUSINESS SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>88-0334350</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash.....	1a	6630	11540
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)		315
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)	230586	270561
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts.....	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	10063626	8810593
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	304859	812024
	(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	10605701	9905033

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10605701	9905033
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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)	362025	
(B) Participants	2a(1)(B)	1057761	
(C) Others (including rollovers)	2a(1)(C)	103855	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1523641
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	61	
(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)	11915	
(F) Other	2b(1)(F)	5147	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17123
(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)	173663	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		173663
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1869347
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-154920
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	676402	
(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)		676402
f Corrective distributions (see instructions)	2f		22597
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	22895	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	36175	
(4) Other	2i(4)	36024	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		95094
j Total expenses. Add all expense amounts in column (b) and enter total	2j		794093
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-949013
l Transfers of assets:			
(1) To this plan	2l(1)		281059
(2) From this plan	2l(2)		32714

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: **TRAVELLER & COMPANY**

(2) EIN: **87-0668060**

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		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
BAYRAMOGLU LAW OFFICES LLC 401(K) PROFIT SHARING PLAN & TRUST	46-3063131	001

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 MANAGED PAY 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) ► 333
C Plan sponsor's name as shown on line 2a of Form 5500 MANAGED BUSINESS SERVICES, INC.		D Employer Identification Number (EIN) 88-0334350
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): 13-3689044		
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 _____

**MANAGED PAY 401(K) RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

**AS OF DECEMBER 31, 2022 AND 2021,
AND FOR THE YEAR ENDED DECEMBER 31, 2022**

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

**MANAGED PAY 401(K) RETIREMENT PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

Table of Contents

Independent Auditors' Report.....	1-3
--	------------

Financial Statements:

Statements of net assets available for benefits, December 31, 2022 and 2021	4
Statement of changes in net assets available for benefits, year ended December 31, 2022	5
Notes to the financial statement.....	6-12

Supplemental Schedule:

Schedule H, Line 4i – Schedule of assets (held at end of year), December 31, 2022	13
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Note: All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because the information required by such schedules is not applicable.



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Managed Pay 401(K) Retirement Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of Managed Pay 401(K) Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Managed Pay 401(K) Retirement 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.

Other Matter

The financial statements of Managed Pay 401(K) Retirement Plan for the year ended December 31, 2021 were audited by another auditor who expressed an unmodified opinion on those statements on December 12, 2022.

Responsibilities of Management for the Financial Statements

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

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 Managed Pay 401(K) Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Managed Pay 401(K) Retirement 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 Managed Pay 401(K) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets held for investment purposes at December 31, 2022, is presented for purposes of additional analysis and are not a required part of the financial statements but are 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are 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).



BD & Associates CPAs, PLLC
Henderson, Nevada
October 4, 2023

MANAGED PAY 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

ASSETS	2022	2021
Investments, at fair value (see note 3):		
Noninterest-bearing cash	\$ 11,540	\$ 6,630
Mutual funds	8,810,593	10,063,626
Insurance company general accounts	812,024	304,859
Total investments	<u>\$ 9,634,157</u>	<u>\$ 10,375,115</u>
Receivables:		
Participant loans receivable	\$ 270,561	\$ 230,586
Other receivables	315	-
Total receivables	<u>\$ 270,876</u>	<u>\$ 230,586</u>
Net assets available for benefits	<u>\$ 9,905,033</u>	<u>\$ 10,605,701</u>

The accompanying notes are an integral part of these financial statements.

MANAGED PAY 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

Additions	2022
Additions to net assets attributed to:	
Investment activity:	
Net appreciation (depreciation) in fair value of investments	\$ (1,869,347)
Dividends and interest	178,871
	<u>\$ (1,690,476)</u>
Interest income on participant loans receivable	\$ 11,915
Contributions:	
Employer, net of forfeitures applied	\$ 362,025
Participants	1,057,761
Other contributions, including rollovers	103,855
Total contributions	<u>\$ 1,523,641</u>
Total additions	<u>\$ (154,920)</u>
Deductions	
Deductions from net assets attributed to:	
Benefit payments	\$ 676,402
Corrective distributions	22,597
Plan expenses	95,094
Total deductions	<u>\$ 794,093</u>
Net decrease	<u>\$ (949,013)</u>
Net assets available for benefits:	
Beginning of year	10,605,701
Transfer to this plan	281,059
Transfer from this plan	(32,714)
End of year	<u><u>\$ 9,905,033</u></u>

The accompanying notes are an integral part of these financial statements.

**MANAGED PAY 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

1. DESCRIPTION OF THE PLAN

The following description of Managed Pay 401(K) Retirement Plan (the Plan) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan that was established on January 1, 2000, by Managed Pay 401(K) Retirement (the Company) to provide benefits to eligible employees, as defined in the Plan document. The Plan is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (the Code) and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Company has appointed an Investment Committee (the Committee) to manage the operation and administration of the Plan. The Company has contracted with Transamerica Trust Company (collectively referred to as "Transamerica") to act as the trustee, custodian, and third-party administrator to process and maintain the records of participant data.

Participant contributions

Each year, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, or may make after-tax (Roth) contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions to various investment options offered by the Plan. Depending on department, the Employer matches 0% to 6% of base compensation that a participant contributes. For the year ended December 31, 2022, Employers' matching contributions totaled \$362,025. All contributions are invested as directed by the participants and are subject to certain IRS limitations.

Individual accounts are established for each participant. Each individual account is credited with the sum of all contributions made on behalf of the participant, plus Plan earnings minus an allocation of expenses of the Plan. Each participant is always 100% vested in his individual account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Upon having contributions remitted to the Plan, a participant may direct contributions credited to their account to any of the investment options.

Participants may redirect future contributions or exchange existing account balances at any time.

Employer contributions

The Company is allowed to make contributions to the Plan in the form of matching contributions. Matching contributions range from 0% to 6% based on compensation that a participant contributes.

Retirement benefits

The participant is entitled to the amount in his account, after reaching the older of normal retirement age or age 65. The benefit is paid in the form of a lump-sum distribution, partial payment, installment payments, or annuity contracts or at the election of the participant the distribution may be rolled over to another qualified plan.

Vesting

Participants are immediately vested in their contributions. Participants are fully vested in the employer's matching and profit-sharing contributions allocated to their account after six years of credited service.

Death benefits

In the event that a participant dies before retirement, unless elected otherwise, the amount accumulated in the participant's account is paid in a lump-sum distribution to the participant's beneficiary.

The accompanying notes are an integral part of these financial statements.

**MANAGED PAY 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022 AND 2021**

1. DESCRIPTION OF THE PLAN (CONTINUED)

Participant accounts

Each participant's account is credited with the participant's contribution, Plan earnings or losses, and an allocation of the Company's contribution, if any. The allocation of the Company's contribution is based on participant contributions or eligible employee compensation, as defined in the Plan.

Forfeitures

Forfeitures that are attributable to employer matching are used to reduce the employer plan expenses for the plan year in which such forfeitures occur. The amounts of forfeitures that were applied to reduce plan expenses for the years ended December 31, 2022 and 2021, were \$15,273 and \$18,454, respectively.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions into 34 investment options.

The options are listed in the enrollment information provided during orientation and changes in investment option are timely provided to the plan participants.

Participant Loans Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$100,000 (per the CARES Act) of the participants' vested account balance, whichever is lesser. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Basis of Accounting

These financial statements have been prepared utilizing the accrual method of accounting. Under this method of accounting, additions and deductions to net assets available for benefits are identified with specific periods of time and are recorded as earned and incurred, respectively, without regard to the date of receipt or payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value held by the Plan at year-end. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees, and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Accounting Changes

In August 2018, the FASB issued ASU 2018-13 "Amendments to Fair Value Measurement Disclosures". The Amendments in ASU 2018-13 update "Fair Value Measurement (Topic 820) Disclosure Framework – Changes to the Disclosure Requirements for the Fair Value Measurement". Various disclosure requirements are removed and modified and these are as follows:

The accompanying notes are an integral part of these financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Removed Disclosure Requirements

- The amount of reasons for transfers between Level 1 and Level 2 of the fair value hierarchy
- The policy for timing or transfers between levels
- The valuation processes for Level 3 fair value measurements
- For nonpublic entities, the changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period

Modified Disclosure Requirements

- In lieu of a roll forward for Level 3 fair value measurements, a nonpublic entity is required to disclose transfers into and out of Level 3 of the fair value hierarchy and purchases and issues of Level 3 assets and liabilities.
- For investments in certain entities that calculate net asset value, an entity is required to disclose the timing of liquidation of an investee's assets and the date when restrictions from redemption might lapse only if the investee has communicated the timing to the entity or announced the timing publicly.
- The amendments clarify that the measurement uncertainty disclosure is to communicate information about the uncertainty in measurement as of the reporting date

In addition, the amendments eliminate at a minimum from the phrase an entity shall disclose at a minimum to promote the appropriate exercise of discretion by entities when considering fair value measurement disclosures and to clarify that materiality is an appropriate consideration of entities and their auditors when evaluating disclosure requirements. The amendments in ASU 2018-13 are effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019, with early adoption permitted.

The amendments on changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty should be applied prospectively for only the most recent interim or annual period presented in the initial fiscal year of adoption. All other amendments should be applied retrospectively to all periods presented upon their effective date. At this time the Plan has not determined the impact on its financial statements.

In July, the AICPA Auditing Standards Board (ASB) issued a final standard, Statement on Auditing Standards (SAS) No. 136, Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA (EBP SAS). The EBP SAS prescribes certain new performance requirements for an audit of financial statements of employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) and changes the form and content of the related auditor's report.

To enhance the quality of the employee benefit plan audits, the EBP SAS specifically addresses requirements for:

- Engagement acceptance
- Audit risk assessment and response, including the auditor's consideration of relevant plan provisions
- Communication of reportable findings with those charged with governance
- The auditor's responsibilities relating to the ERISA-required supplemental schedule and the Form 5500
- The form and content of the related auditor's report
- "Limited-Scope Audits" now referred to as ERISA section 103(a)(3)(C) audits

MANAGED PAY 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In addition, in July 2019, the AICPA Auditing Standards Board (ASB) issued Statement on Auditing Standards (SAS) No. 137, the Auditors Responsibilities Relating to Other Information Included in Annual Reports.

SAS No. 137 clarifies the scope of documents that the auditor is required to subject to the procedures and states that though a document may be referred to as an annual report, such document may not meet the definition of an annual report for purposes of SAS.

The determination as to which documents constitute the entity's annual report is often difficult when the entity does not have a regulatory requirement to prepare an annual report or a framework that dictates what that annual report should contain, SAS No. 137 includes a requirement for the auditor, through discussion with management, to determine and obtain management's written acknowledgment regarding which document or documents comprise the annual report. This is intended to ensure that both the auditor and management understand the documents that are considered the entity's annual report and therefore are subject to the auditor's procedures.

SAS No. 136 and 137 are effective for audits of financial statements for periods ending on or after December 15, 2020. Early implementation is not permitted. SAS No. 141 approved in May 2020 by the Auditing Standards Board (ASB), deferred effective dates to periods ending on or after December 15, 2021, with early adoption now permitted.

3. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount 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 fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The Plan's administrator assigns levels and categories to the Plan's investments.

Level 1: Quoted prices in active markets for identical assets or liabilities at the measurement date. The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Level 2: Observable inputs other than quoted prices for the assets, either directly or indirectly observable, reflect assumptions market participants would use to price the asset based on market data obtained from sources independent of the Plan. This may include matrix pricing, yield curves and indices.

Level 3: Unobservable inputs that reflect the Plan's own assumptions about the assumptions market participants would use to price an asset based on the best information available in the circumstances. No Level 3 inputs were available to the Plan.

MANAGED PAY 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022 AND 2021

3. FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investments are reported at fair value as follows:

December 31, 2022	<u>Level 1</u>	<u>Level 2</u>	<u>Fair Value</u>
Noninterest-bearing cash	\$ 11,540	\$ -	\$ 11,540
Mutual funds	8,810,593	-	8,810,593
Insurance company general accounts	-	812,024	812,024
Total investments at fair value	<u>\$ 8,822,133</u>	<u>\$ 812,024</u>	<u>\$ 9,634,157</u>

December 31, 2021	<u>Level 1</u>	<u>Level 2</u>	<u>Fair Value</u>
Noninterest-bearing cash	\$ 6,630	\$ -	\$ 6,630
Mutual funds	10,063,626	-	10,063,626
Insurance company general accounts	-	304,859	304,859
Total investments at fair value	<u>\$ 10,070,256</u>	<u>\$ 304,859</u>	<u>\$ 10,375,115</u>

4. INVESTMENT CONTRACT WITH INSURANCE COMPANIES

The Plan's Stable Value Fund is a separately managed account within the Plan's trust managed by Transamerica, whereby the Plan owns the Fund's underlying investments. The plan's investment policy allows the stable value fund to invest in global wraps. Global wrap contracts operate similarly to guaranteed investment contracts, except that the Plan purchases government-backed, asset-backed, mortgage-backed, or corporate bonds, which are held in the plan's trust. To enable the Plan to realize a specific known value for the assets, if it needs to liquidate them to make benefit payments, global wrap contracts utilize a benefit-responsive "wrapper" contract with a third-party insurance carrier that provides market and cash flow risk protection to the Plan. The "wrapper" contract enables the Plan to execute participant transactions at contract value without regard to the appreciation or depreciation in the day-to-day value of the underlying assets. These contracts, often referred to as synthetic investment contracts, meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value.

The effective yields on these contracts represent the crediting rate, less the "wrapper" fee paid to the insurance carrier. Global wraps do not expire as assets are sold or mature; instead, the wrap remains intact, and the maturity of the contract is open-ended. The underlying investments are valued at quoted redemption values on the last business day of the plan's year-end. Contract value represents the contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. The value of the fund on the general unallocated account of Transamerica and the risk of investment is based on Transamerica's insurance ratings. The average yield earned by the fund is equal to the average yield earned by the fund adjusted to reflect the actual interest rate credited to plan participants. The crediting rate for the years ended December 31, 2022 and 2021, were 0.83% and 0.75%, respectively.

**MANAGED PAY 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022 AND 2021**

4. INVESTMENT CONTRACT WITH INSURANCE COMPANIES (CONTINUED)

The stable value fund and the wrap contracts purchased by the fund are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the Plan (typically, this would include withdrawals for benefits, loans, or transfers to non-competing funds within the Plan). However, the wrap contracts limit the ability of the fund to transact at contract value upon the occurrence of certain events. These events include:

- the Plan's failure to qualify under Section 401(a) or Section 401(k) of the IRC.
- the establishment of a defined contribution plan that competes with the Plan for employee contributions.
- any substantive modification of the Plan or the administration of the Plan that is not consented to by the wrap issuer.
- complete or partial termination of the Plan.
- any change in law, regulation, or administrative ruling applicable to the Plan that could have a material adverse effect on the fund's cash flow.
- merger or consolidation of the Plan with another plan, the transfer of plan assets to another plan, or the sale, spin-off, or merger of a subsidiary or division of the plan sponsor.
- any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in the fund or to transfer assets out of the fund.
- exclusion of a group of previously eligible employees from eligibility in the Plan.
- any early retirement program, group termination, group layoff, facility closing, or similar program.
- any transfer of assets from the fund directly to a competing option.

At this time, management does not consider the occurrence of these events probable.

5. RELATED PARTY TRANSACTIONS

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

Fees paid by the Plan for recordkeeping and administrative services amounted to \$95,094 for the year ended December 31, 2022. Certain administrative functions are performed by the officers and employees of the Company (who may also be participants in the Plan) at no cost to the Plan.

6. TAX STATUS

The Internal Revenue Service (IRS) has determined that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Service Code (IRC). Although the Plans have been amended, the plan administrator believes the Plan document is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require management of an organization to evaluate the tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. There are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2019.

**MANAGED PAY 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022 AND 2021**

7. PLAN TERMINATION

Although there has not been any expressed intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, each participant will become 100% vested in their accounts, after the payment of all administrative expenses and benefits previously approved. Each participant will receive a portion of the total remaining assets in the same ratio as his or her account bears to the aggregate amount of all participants' accounts.

8. RISKS AND UNCERTAINTIES

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

9. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Transamerica Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits and Note 3 as of December 31, 2022 and 2021, and on the schedule of assets (held at end of year) as of December 31, 2022, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

10. CARES ACT AND SECURE ACT

The Plan will implement certain requirements by the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which laws change the Plan to, among others, allowing certain eligible individuals to receive Coronavirus-related relief for loan repayment, suspend required minimum distributions, and delay the commencement date for required minimum distributions. The optional features within these acts are currently being assessed but have not been implemented to date. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

11. EVALUATION OF SUBSEQUENT EVENTS

The Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 4, 2023, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

PLAN SPONSOR: MANAGED PAY

PLAN NAME: MANAGED PAY 401(K) RETIREMENT PLAN

PLAN YEAR: JANUARY 1, 2022 THROUGH DECEMBER 31, 2022

PLAN NUMBER: 333 EIN: 88-0334350

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

SCHEDULE H LINE 4i

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, part or maturity value	(d) Cost	(e) Current Value
	AB	AB LARGE CAP GROWTH I; 2,371.631 SHARES	**	164,615
	AMERICAN	AMERICAN FUNDS EUROPACIFIC GR; 2,680.171 SHARES	**	126,821
	AMERICAN	AMERICAN FUNDS NEW WORLD R6; 1,274.223 SHARES	**	84,596
	FIDELITY	FIDELITY 500 INDEX; 9,163.399 SHARES	**	1,219,832
	FIDELITY	FIDELITY INTERNATIONAL INDEX; 4,530.715 SHARES	**	186,620
	FIDELITY	FIDELITY MID CAP INDEX; 7,856.140 SHARES	**	203,631
	FIDELITY	FIDELITY TOTAL BOND; 26,330.023 SHARES	**	245,659
	JPMORGAN	JPMORGAN LARGE CAP GROWTH R6; 1,069.149 SHARES	**	50,165
	PGIM	PGIM HIGH YIELD R6; 35,628.717 SHARES	**	161,754
	PIMCO	PIMCO INTERNATIONAL BOND (USD HEDGED) INSTL; 4,343.984	**	40,399
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2020 INST; 1,531.333 SHARES	**	25,971
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2025 INST; 15,874.483 SHARES	**	293,995
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2030 INST; 16,918.903 SHARES	**	339,224
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2035 INST; 26,289.110 SHARES	**	565,216
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2040 INST; 13,035.625 SHARES	**	295,648
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2045 INST; 3,587.136 SHARES	**	84,011
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2050 INST; 15,420.191 SHARES	**	365,304
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2055 INST; 5,318.816 SHARES	**	101,536
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2060 INSTL; 10,159.187 SHARES	**	150,051
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX 2065 INSTL; 1,413.332 SHARES	**	14,897
	TIAA-CREF LIFECYCLE	TIAA-CREF LIFECYCLE INDEX RET INC INST; 26,626.498 SHARES	**	381,025
	VANGUARD	VANGUARD BALANCED INDEX ADM; 68,721.458 SHARES	**	692,210
	VANGUARD	VANGUARD EQUITY-INCOME ADM; 3,310.256 SHARES	**	280,147
	VANGUARD	VANGUARD LIFESTRATEGY GROWTH INV; 14,842.267 SHARES	**	534,767
	VANGUARD	VANGUARD LIFESTRATEGY INCOME INV; 3,220.113 SHARES	**	46,080
	VANGUARD	VANGUARD LIFESTRATEGY MODERATE GR INV; 48,985.100 SHARES	**	1,297,854
	VANGUARD	VANGUARD MID-CAP GROWTH INDEX ADMIRAL; 2,330.760 SHARES	**	180,331
	VANGUARD	VANGUARD MID-CAP VALUE INDEX ADMIRAL; 1,419.518 SHARES	**	99,480
	VANGUARD	VANGUARD REAL ESTATE INDEX ADMIRAL; 1,121.346 SHARES	**	131,052
	VANGUARD	VANGUARD SMALL CAP GROWTH INDEX ADMIRAL; 59.418 SHARES	**	4,190
	VANGUARD	VANGUARD SMALL CAP INDEX ADM; 1,282.337 SHARES	**	112,769
	VANGUARD	VANGUARD SMALL CAP VALUE INDEX ADMIRAL; 1,947.184 SHARES	**	132,895
	VICTORY	VICTORY NASDAQ 100 INDEX R6; 7,073.584 SHARES	**	197,848
	Total Investments		**	<u>\$ 8,810,593</u>
*	Investment Contracts	Transamerica Stable Value Core Account		<u>\$ 812,024</u>
*	Participant Loans	Participant loans receivable (interest rates 4.25% to 7.00%)	***	<u>\$ 270,561</u>

* Party-in-interest

** Amounts are excluded in accordance with IRS Form 5500 instructions, Schedule H line 4i, as all assets are participant directed.

*** Cost of participant loans is \$0 as indicated in the instructions to the Form 5500

Note: This schedule is based on information which has been certified as complete and accurate by Transamerica Trust Company, the trustee of the Plan.

Multiple-Employer Plan Participating Employer Information

Attachment to Part I of the Form 5500

ManagedPay 401(k) Retirement Plan

EIN No.: 88-0334350, Plan No. 333

Plan Year Ending: December 31, 2022

(a) Name of Participating Employer	(b) EIN	(c) Percent of Total Contributions	(d) Employer Balance
Managed Business Services, Inc.	88-0334352	6.00%	1,022,563
Air Design Systems, LLC	88-0498450	0.24%	328,535
Better My POS, Inc.	26-0713465	4.05%	137,625
Complete Association Management Co., LLC	84-1249334	3.74%	216,894
Curtis Steel Co., Inc.	88-0120731	4.20%	1,424,779
Greenlake Investments, Inc. dba Nevada Sales	88-0210078	6.52%	1,340,563
Hearth & Home Specialties, Inc.	46-5287378	10.23%	509,846
Impact Specialties, LLC dba Rifle Dynamics	46-5646054	0.28%	5,267
Lexicon Bank	82-1493715	9.69%	261,113
Moser Architecture Studio, LLC	20-2761169	13.48%	1,359,619
Nevada Bankers Association	88-0038255	2.92%	292,368
Evan C. Allen MD PC dba Total Care Family Practice	56-2656085	4.44%	877,275
Miracle Flights	88-0209952	6.06%	481,852
Nevada Association Services	86-0933925	3.08%	376,718
Tantara Transportation Group	38-3209281	0.87%	49,147
Joseph A. Wineman, DMD, ABGD dba Wineman Dental	68-0519907	5.35%	407,820
Shannon Investments LLC dba 5 Star Mortgage	82-3974744	2.04%	68,705
Heavy Metal Equipment (USA) Corp	83-3666524	2.10%	22,974
Haddington Dynamics	82-3897915	11.72%	158,896
KMI Zeolite Inc	88-0333127	0.80%	10,727
Ed DeAndrade DDS Ltd. APC	88-0495478	2.21%	235,522

Managed Business Services, Inc.
EIN No.: 88-0334350, Plan No. 333
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) CURRENT VALUE
*	Reliance Trust Company	Cash Reserve Account	\$ 11,540
*	Transamerica Financial Life Ins Co	Transamerica Stbl Val Core Account	\$ 812,024
		Stable Fund Total	\$ 812,024
	AB	AB Large Cap Growth I	\$ 164,615
	American Funds	American Funds New Perspective R6	\$ 119,984
	American Funds	American Funds New World R6	\$ 84,596
	Fidelity	Fidelity 500 Index	\$ 1,219,832
	Fidelity	Fidelity International Index	\$ 186,620
	Fidelity	Fidelity Mid Cap Index	\$ 202,062
	Fidelity	Fidelity Total Bond	\$ 245,659
	JPMorgan	JPMorgan Large Cap Growth R6	\$ 50,164
	Prudential	PGIM High Yield R6	\$ 161,754
	PIMCO	PIMCO Intl Bond (USD-Hdg) Instl	\$ 40,399
	Tiaa-Cref	TIAA-CREF Lifecycle Idx 2055 Instl	\$ 101,536
	Tiaa-Cref	TIAA-CREF Lifecycle Idx 2060 Instl	\$ 150,051
	TIAA-CREF	TIAA-CREF Lifecycle Idx 2065 Instl	\$ 14,897
	Tiaa-Cref	TIAA-CREF Lifecycle Idx Rt Inc Inst	\$ 381,025
	Tiaa-Cref	TIAA-CREF Lifecycle Index 2020 Inst	\$ 25,971
	Tiaa-Cref	TIAA-CREF Lifecycle Index 2025 Inst	\$ 293,995
	Tiaa-Cref	TIAA-CREF Lifecycle Index 2030 Inst	\$ 330,800
	Tiaa-Cref	TIAA-CREF Lifecycle Index 2035 Inst	\$ 565,216
	Tiaa-Cref	TIAA-CREF Lifecycle Index 2040 Inst	\$ 288,462
	Tiaa-Cref	TIAA-CREF Lifecycle Index 2045 Inst	\$ 84,011
	Tiaa-Cref	TIAA-CREF Lifecycle Index 2050 Inst	\$ 365,304
	USAA	USAA Nasdaq 100 Index R6	\$ 190,155
	Vanguard	Vanguard Balanced Index Adm	\$ 689,725
	Vanguard	Vanguard Equity Income Adm	\$ 278,305
	Vanguard	Vanguard LifeStrategy Growth Fund	\$ 534,767
	Vanguard	Vanguard LifeStrategy Income Fund	\$ 46,080
	Vanguard	Vanguard LifeStrategy Mod Gr Inv	\$ 1,344,151
	Vanguard	Vanguard Mid-Cap Gr Index Admiral	\$ 180,331
	Vanguard	Vanguard Mid-Cap Value Idx Admiral	\$ 99,480
	Vanguard	Vanguard REIT Index Adm	\$ 122,347
	Vanguard	Vanguard Small Cap Index Adm	\$ 112,769
	Vanguard	Vanguard Small-Cap Gr Index Fund	\$ 4,189
	Vanguard	Vanguard Small-Cap Value Index Fund	\$ 131,338
		Mutual Fund Totals	\$ 8,810,593
*	Participants	Notes Receivable with interest rates of 4.25% to 8.00%	\$ 270,561
		TOTAL PLAN ASSETS	\$ 9,904,718

* Indicates Party-In-Interest to the Plan