# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2022**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
MAGNUM ENGINEERING AND CONTROLS 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/2001

**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)
MAGNUM ENGINEERING AND CONTROLS

6023 CORRIDOR PARKWAY
SCHERTZ, TX 78154-3214

**2b** Employer Identification Number (EIN) 74-2953381

**2c** Plan Sponsor's telephone number 210-658-5351

**2d** Business code (see instructions) 541330

**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 | CARMEN BRYANT |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | |
|---|---|---|
| **3a** Plan administrator's name and address [X] Same as Plan Sponsor | **3b** Administrator's EIN | |
| | **3c** Administrator's telephone number | |
| **4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |
| **5** Total number of participants at the beginning of the plan year | **5** | 224 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 180 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 173 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 48 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 221 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 221 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 130 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 2 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2R 2T 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

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

**a Pension Schedules**

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

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2022**<br>**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 | **B** Three-digit plan number (PN) ▶ |
|---|---|
| MAGNUM ENGINEERING AND CONTROLS 401(K) PLAN | 001 |

| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
|---|---|
| MAGNUM ENGINEERING AND CONTROLS | 74-2953381 |

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

| (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? |
|---|---|---|---|---|---|---|
| 64 65 68 | CUSTODIAN | 73174 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

INWEST RETIREMENT SOLUTIONS

75-2408441

| (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 | TPA | 7550 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

LPL FINANCIAL

4707 EXECUTIVE DR
SAN DIEGO, CA 92121

| (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? |
|---|---|---|---|---|---|---|
| 26 27 68 71 72 99 | ADVISOR | 0 | Yes [X] No [ ] | Yes [ ] No [X] | 42467 | Yes [ ] No [X] |

**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 |
|---|---|---|
| LPL FINANCIAL | 26 27 68 71 72 99 | 42467 |

| **(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. |
|---|---|
| NATIONWIDE<br>ONE NATIONWIDE PLAZA<br>COLUMBUS, OH 43215 | 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 01/01/2022 and ending 12/31/2022

**A** Name of plan
MAGNUM ENGINEERING AND CONTROLS 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MAGNUM ENGINEERING AND CONTROLS

**D** Employer Identification Number (EIN)
74-2953381

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | 34687 | 31876 |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 219613 | 258469 |
| **(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) | 9886861 | 8027882 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 9876 | 67869 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 10151037 | 8386096 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | | |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | | |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 10151037 | 8386096 |

## 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) | | |
| **(B)** Participants | 2a(1)(B) | 913069 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 1131591 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 2044660 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | 8943 | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 8943 |
| **(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) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -1733835 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 319768 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1979021 | |
| (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) | | 1979021 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 24964 |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 3636 | |
| (3) Investment advisory and management fees | 2i(3) | 77088 | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 80724 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 2084709 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -1764941 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

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

**(1)** Name: SOL SCHWARTZ & ASSOCIATES, PC **(2)** EIN: 74-2392222

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

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

## Part IV Compliance Questions

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

During the plan year:

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

| | | Yes | No | Amount |
|---|---|---|---|---|
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 1000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

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

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

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

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

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

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

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

OMB No. 1210-0110

**2022**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
MAGNUM ENGINEERING AND CONTROLS 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MAGNUM ENGINEERING AND CONTROLS

**D** Employer Identification Number (EIN)
74-2953381

## Part I Distributions

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

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

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

EIN(s): 31-4156830

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

# MAGNUM ENGINEERING & CONTROLS 401K PLAN

## FINANCIAL STATEMENTS

## FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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SOL SCHWARTZ
& ASSOCIATES
CPAs + ADVISORS

**Founder**
Sol Schwartz

**Shareholders**
Jeff Albrecht
Bennett Allison
Christopher Davis
Joel Griffith
Samanta Guerra
Jeff Jackson
Arturo Machado
Cesar Mejia
Jim Rice

# Independent Auditor's Report

To the Plan Administrative Committee
Magnum Engineering & Controls 401K Plan
Schertz, Texas

We were engaged to audit the accompanying financial statements of Magnum Engineering & Controls 401K Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of the these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

**Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Nationwide Financial Services, Inc., the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2022 and 2021, that the information provided to the plan administrator by the custodian is complete and accurate.

**Disclaimer of Opinion**

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the financial statements. Accordingly, we do not express an opinion on these financial statements.

**Other Matter**

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (held at end of year) as of or for the year ended December 31, 2022, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

**Report on Form and Content in Compliance With DOL Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Sol Schwartz & Associates, P.C.

October 9, 2023

MAGNUM ENGINEERING & CONTROLS 401K PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2022 AND 2021

| | December 31, 2022 | December 31, 2021 |
|---|---|---|
| Assets | | |
| Investments, at fair value | | |
| Invesment shares in registered invesment companies | 8,095,751 | 9,896,737 |
| Total investments | 8,095,751 | 9,896,737 |
| Receivables | | |
| Participants' contributions receivable | 31,876 | 34,687 |
| Notes receivable from participants | 258,469 | 219,613 |
| Total assets | 8,386,096 | 10,151,037 |
| Liabilities | | |
| Excess contributions payable | - | - |
| Total liabilities | - | - |
| Net assets available for benefits | $ 8,386,096 | $ 10,151,037 |

The accompanying notes are an integral of these financial statements

MAGNUM ENGINEERING & CONTROLS 401K PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| | 2022 | 2021 |
|---|---|---|
| Additions | | |
| Investment income | | |
| Net appreciation (depreciation) in fair value of investments | (1,733,835) | 1,115,222 |
| Interest on notes receivable from participants | 8,943 | 9,728 |
| Net investment income (loss) | (1,724,892) | 1,124,950 |
| Contributions | | |
| Employee | 913,069 | 856,340 |
| Other - rollovers | 1,131,591 | 28,724 |
| Total contributions | 2,044,660 | 885,064 |
| Net additions | 319,768 | 2,010,014 |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | 1,979,021 | 1,579,016 |
| Administrative expenses | 80,724 | 93,058 |
| Deemed distributions | 24,964 | - |
| Total deductions | 2,084,709 | 1,672,074 |
| Net increase (decrease) in net assets available for benefits | (1,764,941) | 337,940 |
| Net assets available for benefits at beginning of year | 10,151,037 | 9,813,097 |
| Net assets available for benefits at end of year | $ 8,386,096 | $ 10,151,037 |

The accompanying notes are an integral of these financial statements

## NOTE 1 – DESCRIPTION OF PLAN

The following description of Magnum Engineering & Controls 401K Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan covering all employees of the company who have one (1) month of service and are age twenty-one (21) or older. The Plan is designed to meet the requirements of Internal Revenue Code Section 401(a) and is subject to provisions of the Employment Retirement and Income Security Act of 1974 (ERISA). Entry dates for participants are the first of every month. Effective April 6, 2021, entry dates for participants are the date in which they satisfy eligibility requirements.

### Contributions

Participants may defer a percentage of their compensation (either as a pre-tax or Roth deferral) from 0% to 100% in increments of 0.1%. Effective January 1, 2001 the Plan sponsor began making discretionary profit sharing contributions as determined and authorized by its Board of Directors based on the Company's performance against the profitability target established for the year. Discretionary profit sharing contributions are allocated to each eligible participant's account. Participants who reach the age of 50 before the close of the year are eligible to make catch-up elective deferral contributions.

### Participant Accounts

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

### Vesting

Participants are immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the Company's discretionary profit sharing contributions portion of their accounts, plus earnings thereon is also immediate – a participant is 100% vested upon entering the Plan.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant with an account balance of $5,000 or less will receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum payment as soon as administratively feasible. Participants with account balances larger than $5,000 can elect to receive the balance in installments over a period not to exceed their life expectancy or that of their beneficiary, determined at the time of the distribution. In addition, a participant may withdraw their elective deferrals for financial hardships. Discretionary profit sharing contributions may only be withdrawn upon termination of employment, disability, death or plan termination.

Notes receivable from participants

Participants may borrow, subject to certain conditions, from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Administrative Expenses

Administrative expenses for the plan custodial fees are charged against each participant's account. Other expenses such as audit fees are paid by the plan sponsor.

Basis of Accounting

The financial statements are prepared using the accrual method of accounting and present the net assets available for the benefit of the participants and changes in those net assets.

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements.

Purchases and sales are recorded as of the trade date. Interest is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

## NOTE 3 – CERTIFIED FINANCIAL INFORMATION

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for the years ended December 31, 2022 and 2021. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to the following information certified by Nationwide Financial Services, Inc. for the years ended December 31, 2022 and 2021, except for comparing such information certified by the custodian to information included in the Plan's financial statements and supplemental schedules.

The following table presents the fair value of participant-directed investments and participant loans in this Plan that were certified by Nationwide Financial Services, Inc. for the years ended December 31, 2022 and 2021.

| | December 31, | |
|---|---|---|
| | 2022 | 2021 |
| Investments at fair value: | | |
| Investment shares in registered investment companies | $ 8,095,751 | $ 9,896,737 |
| Notes receivable from participants | 258,469 | 219,613 |
| | $ 8,354,220 | $ 10,116,350 |

Nationwide Financial Services, Inc. has certified to the completeness and accuracy of the ($1,733,835) of the net appreciation (depreciation) in fair value of investments for the year ended December 31, 2022. Nationwide Financial Services, Inc. also certified the $8,943 of interest income from participant loans for the year ending December 31, 2022.

NOTE 3 – CERTIFIED FINANCIAL INFORMATION (CONTINUED)

Nationwide Financial Services, Inc. has certified to the completeness and accuracy of the $1,115,222 of the net appreciation in fair value of investments for the year ended December 31, 2021. Nationwide Financial Services, Inc. also certified the $9,728 of interest income from participant loans for the year ending December 31, 2021.

NOTE 4 – TAX STATUS

The Internal Revenue Service has determined that the prototype plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC") in a letter dated March 31, 2014. Although the Plan has been amended since receiving the determination letter, the Plan administrator and its tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The plan administrator has analyzed tax positions taken by the Plan and has concluded that there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress. The plan administrator believes that the Plan is no longer subject to income tax examination for years ending prior to December 31, 2019.

NOTE 5 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 6 – CONCENTRATIONS OF CREDIT RISK

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.

## NOTE 7 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ASC 820, *Fair Value Measurements* (FASB ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 Input to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value used by the Plan.

*Interest-bearing cash*: Valued at cost, which approximates fair value.

*Investment shares in registered investment companies*: Valued at quoted market prices which represent the net asset value (NAV) of shares held by the plan at year end.

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

The methods above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 Plan's assets and liabilities recorded at fair value have been categorized based upon the fair value hierarchy in accordance with FASB ASC 820. The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

| | Assets at Fair Value as of December 31, 2022 | | | |
|---|---|---|---|---|
| Investments | Total | Level 1 | Level 2 | Level 3 |
| investments in the fair value hierarchy | $ - | $ - | $ - | $ - |
| Investment shares in registered investment companies (NAV) | 8,095,751 | | | |
| Total invesment assets | $ 8,095,751 | | | |

| | Assets at Fair Value as of December 31, 2021 | | | |
|---|---|---|---|---|
| Investments | Total | Level 1 | Level 2 | Level 3 |
| investments in the fair value hierarchy | $ - | $ - | $ - | $ - |
| Investment shares in registered investment companies (NAV) | 9,896,737 | | | |
| Total invesment assets | $ 9,896,737 | | | |

**Net Asset Value Per Share**

The following tables set forth information related to investment assets held by the Plan for which fair value is measured using net asset value per share as a practical expedient for the years ended December 31, 2022 and 2021, respectively.

## NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

| | As of December 31, 2022 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| BlkRk Hlth Scnc Oppr Inst | 400,747 | N/A | Daily | None |
| NW Dest Rtrmt R6 | 400,711 | N/A | Daily | None |
| NW Dest 2030 R6 | 359,281 | N/A | Daily | None |
| MFS Divrs Inc R4 | 326,352 | N/A | Daily | None |
| JPM Val Advtg L | 314,551 | N/A | Daily | None |
| NW Dest 2035 R6 | 302,469 | N/A | Daily | None |
| FidAdv Enrgy I | 283,854 | N/A | Daily | None |
| Fed Hrms Gov Oblgtns Prmr | 269,742 | N/A | Daily | None |
| Fid Sel Sftwre IT Svc | 267,469 | N/A | Daily | None |
| JPM US Eq R5 | 242,214 | N/A | Daily | None |
| Alger Spectra Z | 222,299 | N/A | Daily | None |
| NW Inv Dest Mod Aggr R6 | 193,784 | N/A | Daily | None |
| PIMCO StkPLUS Ttl Rtn Inst | 185,430 | N/A | Daily | None |
| AB LgCap Gr I | 171,529 | N/A | Daily | None |
| Fnkln DynaTech Adv | 161,270 | N/A | Daily | None |
| AB SmCap Gr Adv | 153,517 | N/A | Daily | None |
| NW Dest 2025 R6 | 126,290 | N/A | Daily | None |
| Vic Syc Estblshd Val I | 123,400 | N/A | Daily | None |
| FidAdv Free 2025 Inst | 112,239 | N/A | Daily | None |
| Davis Fin Y | 107,587 | N/A | Daily | None |
| JnsHndrsn Triton N | 105,958 | N/A | Daily | None |
| NW Dest 2050 R6 | 104,492 | N/A | Daily | None |
| Vngrd Wlsly Inc Adml | 104,024 | N/A | Daily | None |
| MFS Val R6 | 102,085 | N/A | Daily | None |
| TRowePr Blue Chip Gr | 99,323 | N/A | Daily | None |
| Allspr Prec Mtls Inst | 98,904 | N/A | Daily | None |
| NW Inv Dest Aggr R6 | 97,380 | N/A | Daily | None |
| Col Bal Inst2 | 95,005 | N/A | Daily | None |
| Vngrd Divrs Eq Inv | 93,206 | N/A | Daily | None |
| Vngrd 500 Index Fd AS | 89,544 | N/A | Daily | None |
| AB Hi Inc I | 85,767 | N/A | Daily | None |
| FidAdv Hlth Care I | 85,640 | N/A | Daily | None |
| LeggM ClrBrdg LgCap Gr I | 84,006 | N/A | Daily | None |
| Gughm Flotng Rt Strat Inst | 82,758 | N/A | Daily | None |
| PGIM Jnisn Util Z | 70,577 | N/A | Daily | None |
| NW Inv Dest Mod Cnsrv R6 | 68,697 | N/A | Daily | None |
| Aggregate SDBA Assets | 67,869 | N/A | Daily | None |
| Prncpl MdCap Gr Inst | 66,633 | N/A | Daily | None |
| MSIF Glbl Oppr I | 63,329 | N/A | Daily | None |
| DFA US Trgt Val Inst | 62,544 | N/A | Daily | None |
| Alger Cap App I2 | 62,378 | N/A | Daily | None |
| AmFds Am Bal R6 | 61,792 | N/A | Daily | None |
| PGIM Jnisn Natrl Rsrc Z | 58,028 | N/A | Daily | None |
| JPM SmCap Eq R5 | 56,941 | N/A | Daily | None |
| AB Disc Val I | 55,381 | N/A | Daily | None |
| PIMCO StkPLSIntDlrHdg Inst | 53,860 | N/A | Daily | None |
| Invsco EQV EmrgMktAllCp R5 | 53,666 | N/A | Daily | None |
| CohenStrs RealEst Sec Inst | 53,558 | N/A | Daily | None |
| Allspr Glbl SmCap Inst | 52,974 | N/A | Daily | None |
| Ariel Fd Inv | 52,215 | N/A | Daily | None |
| PIMCO Stk PLUS Sm Inst | 49,478 | N/A | Daily | None |
| FidAdv Strat Inc I | 47,810 | N/A | Daily | None |
| DFA RealEst Sec | 43,884 | N/A | Daily | None |
| Vngrd RealEst Indx Adml | 41,038 | N/A | Daily | None |
| NW Inv Dest Cnsrv R6 | 38,894 | N/A | Daily | None |

## NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

| | As of December 31, 2022 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| NW Dest 2060 R6 | 35,880 | N/A | Daily | None |
| Fed Hrms Intl Ldrs Inst | 35,137 | N/A | Daily | None |
| PIMCO Ttl Rtn Inst | 34,429 | N/A | Daily | None |
| PRIMECAP Odysy Gr | 34,261 | N/A | Daily | None |
| NW Dest 2040 R6 | 32,550 | N/A | Daily | None |
| Invsco GoldSpecMnrls Y | 32,257 | N/A | Daily | None |
| DFA Emrg Mkt Cor Eq Inst | 30,503 | N/A | Daily | None |
| Vic RS Ptnrs Y | 29,585 | N/A | Daily | None |
| GdmnScs SmMDCap Gr Inst | 29,102 | N/A | Daily | None |
| Vngrd US Gr Adml | 28,710 | N/A | Daily | None |
| FidAdv Val Inst | 28,700 | N/A | Daily | None |
| MFS Intl Divrs R4 | 28,442 | N/A | Daily | None |
| AQR LgCap Defn Style I | 28,428 | N/A | Daily | None |
| PIMCO Low Dur Inst | 25,672 | N/A | Daily | None |
| AMGMgrs Ycktmn Focs I | 25,077 | N/A | Daily | None |
| BlkRk MdCap Gr Eq Inst | 24,605 | N/A | Daily | None |
| MSIF Inst Gr I | 21,196 | N/A | Daily | None |
| Col Glbl Tech Adv | 19,600 | N/A | Daily | None |
| DFA Glbl Eq Inst | 19,009 | N/A | Daily | None |
| Fed Hrms KaufmanLgCap Inst | 18,937 | N/A | Daily | None |
| Invsco EQV Asia Pcfc Eq Y | 18,917 | N/A | Daily | None |
| NW NYSE ArcTch100Indx R6 | 17,618 | N/A | Daily | None |
| Vngrd SmCap Gr Indx Adml | 17,476 | N/A | Daily | None |
| DE Extnd Dur Bd Inst | 16,467 | N/A | Daily | None |
| Allspr Spec SmCap Val Inst | 15,971 | N/A | Daily | None |
| NW Inv Dest Mod R6 | 14,992 | N/A | Daily | None |
| Allspr Util Telcom Inst | 14,447 | N/A | Daily | None |
| Vngrd MdCap Val Indx Adml | 13,915 | N/A | Daily | None |
| Pionr Sel MdCap Gr Y | 13,875 | N/A | Daily | None |
| Vic RS ScncTech Y | 13,603 | N/A | Daily | None |
| Virtus Crdex MdCpValEq R6 | 12,136 | N/A | Daily | None |
| DE Ivy Scnc Tech I | 10,954 | N/A | Daily | None |
| NeuBer RealEst Inst | 10,894 | N/A | Daily | None |
| TRowePr Scnc Tech | 10,662 | N/A | Daily | None |
| VanEck Emrg Mkt Inst | 10,324 | N/A | Daily | None |
| Vngrd MdCap Gr Indx Adml | 9,360 | N/A | Daily | None |
| Prncpl Hi Yld Inst | 8,988 | N/A | Daily | None |
| NW Dest 2055 R6 | 8,604 | N/A | Daily | None |
| TRowePr Intl Disc | 8,594 | N/A | Daily | None |
| Fed Hrms Inst HiYldBd Inst | 8,402 | N/A | Daily | None |
| AmFds New Econ R6 | 7,783 | N/A | Daily | None |
| Stwrd SmMdCap EnhcIndx | 6,146 | N/A | Daily | None |
| Invsco Eq Inc R5 | 4,026 | N/A | Daily | None |
| Vngrd LT Invmt Grd Adml | 3,671 | N/A | Daily | None |
| Vngrd Sm Cap Indx Fd AS | 3,656 | N/A | Daily | None |
| FrstEgle Gold R6 | 3,378 | N/A | Daily | None |
| Vic Glbl Enrgy Trns Y | 3,127 | N/A | Daily | None |
| Vngrd Hlth Care Adml | 2,331 | N/A | Daily | None |
| JPM SmCap Gr R6 | 2,157 | N/A | Daily | None |
| FidAdv Free 2045 Inst | 1,558 | N/A | Daily | None |
| JPMorgan USRsrchEnhcdEq R6 | 1,179 | N/A | Daily | None |
| Fid Ttl Mkt Indx | 879 | N/A | Daily | None |
| LeggM WstrAs CorPlsBd I | 869 | N/A | Daily | None |
| TIAACRF Intl Oppr Adv | 598 | N/A | Daily | None |
| Loan payments | 1,734 | | | |
| Total registered investments | $ 8,095,751 | | | |

## NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

| | As of December 31, 2021 | | | |
|---|---|---|---|---|
| | **Fair Value** | **Unfunded Commitment** | **Redemption Frequency** | **Redemption Notice Period** |
| MFS DIVRS INC R4 | $ 504,816 | N/A | Daily | None |
| BLKRK HLTH SCNS OPPR INST | 472,581 | N/A | Daily | None |
| NW DEST RTRMT R6 | 455,274 | N/A | Daily | None |
| NW DEST 2030 R6 | 404,582 | N/A | Daily | None |
| ALGER SPECTRA Z | 330,673 | N/A | Daily | None |
| FID SEL SFTWRE IT SVC | 326,737 | N/A | Daily | None |
| NW DEST 2035 R6 | 319,289 | N/A | Daily | None |
| AB LGCAP GR I | 314,347 | N/A | Daily | None |
| LEGGM CLRBRDG LGCAP GR I | 305,817 | N/A | Daily | None |
| AB SMCAP GR ADV | 287,850 | N/A | Daily | None |
| FED HRMS GOV OBLGTNS PRMR | 272,667 | N/A | Daily | None |
| VNGRD DIVRS EQ INV | 266,271 | N/A | Daily | None |
| PRNCPL MDCAP GR INST | 261,827 | N/A | Daily | None |
| NW DEST 2050 R6 | 220,458 | N/A | Daily | None |
| FIDADV ENRGY I | 219,332 | N/A | Daily | None |
| VNGRD WLSLY INC ADML | 210,658 | N/A | Daily | None |
| FIDADV FREE 2025 INST | 196,077 | N/A | Daily | None |
| VIC SYC ESTBLSHED VAL I | 181,004 | N/A | Daily | None |
| TROWEPR BLUE CHIP GR | 180,998 | N/A | Daily | None |
| COL BAL INST2 | 177,715 | N/A | Daily | None |
| AB HI INC I | 176,159 | N/A | Daily | None |
| NW INV DEST MOD AGGR R6 | 175,181 | N/A | Daily | None |
| DAVIS FIN Y | 169,990 | N/A | Daily | None |
| JNSHNDRSN TRITON N | 161,907 | N/A | Daily | None |
| ALGER CAP APP I2 | 137,004 | N/A | Daily | None |
| NW DEST 2025 R6 | 131,069 | N/A | Daily | None |
| VNGRD 500 INDEX FD AS | 118,430 | N/A | Daily | None |
| AMFDS AM BAL R6 | 117,297 | N/A | Daily | None |
| MFS VAL R6 | 108,983 | N/A | Daily | None |
| NW INV DEST AGGR R6 | 105,716 | N/A | Daily | None |
| MSIF GLBL OPPR I | 103,889 | N/A | Daily | None |
| JPM VAL ADVTG L | 99,441 | N/A | Daily | None |
| DFA US TRGT VAL INST | 95,636 | N/A | Daily | None |
| FIDADV HLTH CARE I | 95,439 | N/A | Daily | None |
| INVSCO EQV EMRG MKT ALLCAP R5 | 87,182 | N/A | Daily | None |
| JPM US EQ R5 | 75,669 | N/A | Daily | None |
| JPM SMCAP EQ R5 | 74,251 | N/A | Daily | None |
| COHENSTRS REALEST SEC INST | 70,135 | N/A | Daily | None |
| ALLSPR GLBL SMCAP INST | 67,321 | N/A | Daily | None |
| TCW TTL RTN BD I | 66,878 | N/A | Daily | None |
| AB DISC VAL 1 | 65,084 | N/A | Daily | None |
| PRIMECAP ODYSY GR | 64,419 | N/A | Daily | None |
| NW INV DEST MOD CNSRV R6 | 63,586 | N/A | Daily | None |
| ARIEL FD INV | 63,316 | N/A | Daily | None |
| DFA REALEST SEC | 63,237 | N/A | Daily | None |
| AMGMGRS YCKTMN FOCS I | 62,880 | N/A | Daily | None |
| VNGRD REALEST INDX ADML | 62,775 | N/A | Daily | None |
| PIMCO STK PLUS SM INST | 62,467 | N/A | Daily | None |
| PIMCO STK PLUS INTDLRHDG INST | 58,189 | N/A | Daily | None |
| PGIM JNISN NATRL RSRC Z | 51,348 | N/A | Daily | None |
| NW DEST 2040 R6 | 50,587 | N/A | Daily | None |
| VIC RS SCNCTECH Y | 47,097 | N/A | Daily | None |
| PIMCO LOW DUR INST | 46,540 | N/A | Daily | None |
| NW INV DEST CNSRV R6 | 43,609 | N/A | Daily | None |
| DE EXTND DUR BD INST | 39,104 | N/A | Daily | None |
| VNGRD US GR ADML | 38,270 | N/A | Daily | None |

## NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

| | As of December 31, 2021 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| MSIF INST GR I | 35,666 | N/A | Daily | None |
| NW DEST 2060 R6 | 34,346 | N/A | Daily | None |
| FED HRMS INTL LDRS INST | 34,278 | N/A | Daily | None |
| COL GLBL TECH ADV | 34,229 | N/A | Daily | None |
| NW BAILARDTCHSCNC R6 | 33,798 | N/A | Daily | None |
| BLKRK MDCAP GR EQ INST | 33,519 | N/A | Daily | None |
| GDMNSCS SMMDCAP GR INST | 31,699 | N/A | Daily | None |
| PIMCO TTL RTN INST | 31,674 | N/A | Daily | None |
| DFA EMRG MKT COR EQ INST | 31,214 | N/A | Daily | None |
| DE IVY HI INC 1 | 30,646 | N/A | Daily | None |
| FED HRMS KAUFMANLGCAP INST | 29,170 | N/A | Daily | None |
| TROWEPR SCNC TECH | 28,440 | N/A | Daily | None |
| AQR LGCAP DEFN STYLE I | 27,622 | N/A | Daily | None |
| VNGRD SMCAP GR INDX ADML | 27,585 | N/A | Daily | None |
| PGIM JNISN UTIL Z | 27,348 | N/A | Daily | None |
| DFA US COR EQ I | 25,317 | N/A | Daily | None |
| GUGHM FLOTNG RT STRAT INST | 24,824 | N/A | Daily | None |
| FIDADV LEVR CO STK I | 23,431 | N/A | Daily | None |
| ALLSPR SPEC SMCAP VAL INST | 23,158 | N/A | Daily | None |
| VNGRD MDCAP GR INDX ADML | 19,189 | N/A | Daily | None |
| NW NYSE ARCTCH100INDX R6 | 19,095 | N/A | Daily | None |
| INVSCO GOLDSPECMNRLS Y | 18,238 | N/A | Daily | None |
| INVSCO ASIA PCFC EQ Y | 18,186 | N/A | Daily | None |
| PIONR SEL MDCAP GR Y | 16,753 | N/A | Daily | None |
| VIRTUS CRDEX MDCAPVALEQ R6 | 14,207 | N/A | Daily | None |
| ALLSPR UTIL TELCOM INST | 13,566 | N/A | Daily | None |
| DE IVY SCNC TECH I | 13,049 | N/A | Daily | None |
| NW DEST 2055 R6 | 12,577 | N/A | Daily | None |
| NEUBER REALEST INST | 12,057 | N/A | Daily | None |
| VNGRD MDCAP VAL INDX ADML | 11,900 | N/A | Daily | None |
| DFA GLBL EQ INST | 10,742 | N/A | Daily | None |
| AGGREGATE SDBA ASSETS | 9,876 | N/A | Daily | None |
| VNGRD SM CAP INDX FD AS | 9,289 | N/A | Daily | None |
| VANECK EMRG MKT INST | 9,092 | N/A | Daily | None |
| FED INST HI YLD BD INST | 7,681 | N/A | Daily | None |
| JPM MKTEXPNSNENHCDINDX I | 6,909 | N/A | Daily | None |
| PIMCO STK PLUS TTL RTN INST | 6,777 | N/A | Daily | None |
| AMFDS NEW ECON R6 | 6,269 | N/A | Daily | None |
| PRNCPL HI YLD INST | 5,550 | N/A | Daily | None |
| TROWEPR INTL DISC | 4,589 | N/A | Daily | None |
| VNGRD LT INVMT GRD ADML | 2,248 | N/A | Daily | None |
| VNGRD HLTH CARE ADML | 1,948 | N/A | Daily | None |
| AMG RVR RD MD CAP VAL 1 | 1,891 | N/A | Daily | None |
| NW INV DEST MOD R6 | 1,674 | N/A | Daily | None |
| JPM SMCAP GR R6 | 1,324 | N/A | Daily | None |
| FED HRMS MDTMDCPGRSTR INST | 1,083 | N/A | Daily | None |
| BARON PTNRS INST | 1,073 | N/A | Daily | None |
| VANECK INTL INV GOLD INST | 757 | N/A | Daily | None |
| CLVRT EQ I | 566 | N/A | Daily | None |
| DVNPRT SMCAP FOCS | 559 | N/A | Daily | None |
| ABRDN US STNBLE LDR SMC | 552 | N/A | Daily | None |
| BARON GR INST | 547 | N/A | Daily | None |
| BRWNADV SUSTNBL GR INST | 547 | N/A | Daily | None |
| FIDADV STRAT INC I | 436 | N/A | Daily | None |
| INVSCO EQ INC R5 | 419 | N/A | Daily | None |
| FIDADV FREE 2045 INST | 278 | N/A | Daily | None |
| FNKLN DYNA TECH ADV | 269 | N/A | Daily | None |
| ALLSPR ENDVR SEL INST | 268 | N/A | Daily | None |
| Total registered investments | $ 9,896,737 | | | |

## NOTE 8 – RELATED PARTY TRANSACTION

The Plan paid administrative fees to parties-in-interest (Custodian and other service providers) totaling $80,724 and $93,058 for the years ended December 31, 2021 and 2021, respectively.

## NOTE 9 - SUBSEQUENT EVENTS

Subsequent events have been evaluated by the Plan through October 9, 2023, the date the financial statements were available to be issued.

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Par, or Maturity Value | Cost | Current Value |
| * | Nationwide | BlkRk Hlth Scnc Oppr Inst | - | 400,747 |
| * | Nationwide | NW Dest Rtrmt R6 | - | 400,711 |
| * | Nationwide | NW Dest 2030 R6 | - | 359,281 |
| * | Nationwide | MFS Divrs Inc R4 | - | 326,352 |
| * | Nationwide | JPM Val Advtg L | - | 314,551 |
| * | Nationwide | NW Dest 2035 R6 | - | 302,469 |
| * | Nationwide | FidAdv Enrgy I | - | 283,854 |
| * | Nationwide | Fed Hrms Gov Oblgtns Prmr | - | 269,742 |
| * | Nationwide | Fid Sel Sftwre IT Svc | - | 267,469 |
| * | Nationwide | JPM US Eq R5 | - | 242,214 |
| * | Nationwide | Alger Spectra Z | - | 222,299 |
| * | Nationwide | NW Inv Dest Mod Aggr R6 | - | 193,784 |
| * | Nationwide | PIMCO StkPLUS Ttl Rtn Inst | - | 185,430 |
| * | Nationwide | AB LgCap Gr I | - | 171,529 |
| * | Nationwide | Fnkln DynaTech Adv | - | 161,270 |
| * | Nationwide | AB SmCap Gr Adv | - | 153,517 |
| * | Nationwide | NW Dest 2025 R6 | - | 126,290 |
| * | Nationwide | Vic Syc Estblshd Val I | - | 123,400 |
| * | Nationwide | FidAdv Free 2025 Inst | - | 112,239 |
| * | Nationwide | Davis Fin Y | - | 107,587 |
| * | Nationwide | JnsHndrsn Triton N | - | 105,958 |
| * | Nationwide | NW Dest 2050 R6 | - | 104,492 |
| * | Nationwide | Vngrd Wlsly Inc Adml | - | 104,024 |
| * | Nationwide | MFS Val R6 | - | 102,085 |
| * | Nationwide | TRowePr Blue Chip Gr | - | 99,323 |
| * | Nationwide | Allspr Prec Mtls Inst | - | 98,904 |
| * | Nationwide | NW Inv Dest Aggr R6 | - | 97,380 |
| * | Nationwide | Col Bal Inst2 | - | 95,005 |
| * | Nationwide | Vngrd Divrs Eq Inv | - | 93,206 |
| * | Nationwide | Vngrd 500 Index Fd AS | - | 89,544 |

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Par, or Maturity Value | Cost | Current Value |
| * | Nationwide | AB Hi Inc I | - | 85,767 |
| * | Nationwide | FidAdv Hlth Care I | - | 85,640 |
| * | Nationwide | LeggM ClrBrdg LgCap Gr I | - | 84,006 |
| * | Nationwide | Gughm Flotng Rt Strat Inst | - | 82,758 |
| * | Nationwide | PGIM Jnisn Util Z | - | 70,577 |
| * | Nationwide | NW Inv Dest Mod Cnsrv R6 | - | 68,697 |
| * | Nationwide | Aggregate SDBA Assets | - | 67,869 |
| * | Nationwide | Prncpl MdCap Gr Inst | - | 66,633 |
| * | Nationwide | MSIF Glbl Oppr I | - | 63,329 |
| * | Nationwide | DFA US Trgt Val Inst | - | 62,544 |
| * | Nationwide | Alger Cap App I2 | - | 62,378 |
| * | Nationwide | AmFds Am Bal R6 | - | 61,792 |
| * | Nationwide | PGIM Jnisn Natrl Rsrc Z | - | 58,028 |
| * | Nationwide | JPM SmCap Eq R5 | - | 56,941 |
| * | Nationwide | AB Disc Val I | - | 55,381 |
| * | Nationwide | PIMCO StkPLSIntDlrHdg Inst | - | 53,860 |
| * | Nationwide | Invsco EQV EmrgMktAllCp R5 | - | 53,666 |
| * | Nationwide | CohenStrs RealEst Sec Inst | - | 53,558 |
| * | Nationwide | Allspr Glbl SmCap Inst | - | 52,974 |
| * | Nationwide | Ariel Fd Inv | - | 52,215 |
| * | Nationwide | PIMCO Stk PLUS Sm Inst | - | 49,478 |
| * | Nationwide | FidAdv Strat Inc I | - | 47,810 |
| * | Nationwide | DFA RealEst Sec | - | 43,884 |
| * | Nationwide | Vngrd RealEst Indx Adml | - | 41,038 |
| * | Nationwide | NW Inv Dest Cnsrv R6 | - | 38,894 |
| * | Nationwide | NW Dest 2060 R6 | - | 35,880 |
| * | Nationwide | Fed Hrms Intl Ldrs Inst | - | 35,137 |
| * | Nationwide | PIMCO Ttl Rtn Inst | - | 34,429 |

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Par, or Maturity Value | Cost | Current Value |
| * | Nationwide | Invsco GoldSpecMnrls Y | - | 32,257 |
| * | Nationwide | DFA Emrg Mkt Cor Eq Inst | - | 30,503 |
| * | Nationwide | Vic RS Ptnrs Y | - | 29,585 |
| * | Nationwide | GdmnScs SmMDCap Gr Inst | - | 29,102 |
| * | Nationwide | Vngrd US Gr Adml | - | 28,710 |
| * | Nationwide | FidAdv Val Inst | - | 28,700 |
| * | Nationwide | MFS Intl Divrs R4 | - | 28,442 |
| * | Nationwide | AQR LgCap Defn Style I | - | 28,428 |
| * | Nationwide | PIMCO Low Dur Inst | - | 25,672 |
| * | Nationwide | AMGMgrs Ycktmn Focs I | - | 25,077 |
| * | Nationwide | BlkRk MdCap Gr Eq Inst | - | 24,605 |
| * | Nationwide | MSIF Inst Gr I | - | 21,196 |
| * | Nationwide | Col Glbl Tech Adv | - | 19,600 |
| * | Nationwide | DFA Glbl Eq Inst | - | 19,009 |
| * | Nationwide | Fed Hrms KaufmanLgCap Inst | - | 18,937 |
| * | Nationwide | Invsco EQV Asia Pcfc Eq Y | - | 18,917 |
| * | Nationwide | NW NYSE ArcTch100Indx R6 | - | 17,618 |
| * | Nationwide | Vngrd SmCap Gr Indx Adml | - | 17,476 |
| * | Nationwide | DE Extnd Dur Bd Inst | - | 16,467 |
| * | Nationwide | Allspr Spec SmCap Val Inst | - | 15,971 |
| * | Nationwide | NW Inv Dest Mod R6 | - | 14,992 |
| * | Nationwide | Allspr Util Telcom Inst | - | 14,447 |
| * | Nationwide | Vngrd MdCap Val Indx Adml | - | 13,915 |
| * | Nationwide | Pionr Sel MdCap Gr Y | - | 13,875 |
| * | Nationwide | Vic RS ScncTech Y | - | 13,603 |
| * | Nationwide | Virtus Crdex MdCpValEq R6 | - | 12,136 |
| * | Nationwide | DE Ivy Scnc Tech I | - | 10,954 |
| * | Nationwide | NeuBer RealEst Inst | - | 10,894 |
| * | Nationwide | TRowePr Scnc Tech | - | 10,662 |
| * | Nationwide | VanEck Emrg Mkt Inst | - | 10,324 |

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Par, or Maturity Value | Cost | Current Value |
| * | Nationwide | Vngrd MdCap Gr Indx Adml | - | 9,360 |
| * | Nationwide | Prncpl Hi Yld Inst | - | 8,988 |
| * | Nationwide | NW Dest 2055 R6 | - | 8,604 |
| * | Nationwide | TRowePr Intl Disc | - | 8,594 |
| * | Nationwide | Fed Hrms Inst HiYldBd Inst | - | 8,402 |
| * | Nationwide | AmFds New Econ R6 | - | 7,783 |
| * | Nationwide | Stwrd SmMdCap EnhcIndx | - | 6,146 |
| * | Nationwide | Invsco Eq Inc R5 | - | 4,026 |
| * | Nationwide | Vngrd LT Invmt Grd Adml | - | 3,671 |
| * | Nationwide | Vngrd Sm Cap Indx Fd AS | - | 3,656 |
| * | Nationwide | FrstEgle Gold R6 | - | 3,378 |
| * | Nationwide | Vic Glbl Enrgy Trns Y | - | 3,127 |
| * | Nationwide | Vngrd Hlth Care Adml | - | 2,331 |
| * | Nationwide | JPM SmCap Gr R6 | - | 2,157 |
| * | Nationwide | FidAdv Free 2045 Inst | - | 1,558 |
| * | Nationwide | JPMorgan USRsrchEnhcdEq R6 | - | 1,179 |
| * | Nationwide | Fid Ttl Mkt Indx | - | 879 |
| * | Nationwide | LeggM WstrAs CorPlsBd I | - | 869 |
| * | Nationwide | TIAACRF Intl Oppr Adv | - | 598 |
| | Cash | | - | 1,734 |
| | Participant Loans | 4.00%-5.25% INTEREST RATE | - | 258,469 |

* party-in-interest