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
AMTEX BANCSHARES, INC. 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1991

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)
AMTEX BANCSHARES, INC.

6608 INTERSTATE 10 W
ORANGE, TX 77632-8350

2b Employer Identification Number (EIN) 76-0135545

2c Plan Sponsor's telephone number 409-882-0071

2d Business code (see instructions) 522110

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.	10/11/2023	ALAN TURNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	105
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)**	101
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	94
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	6
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	100
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	100
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	67
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2T 3H 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)** [ ] **H** (Financial Information)
- **(2)** [X] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE I (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information—Small Plan

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
AMTEX BANCSHARES, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMTEX BANCSHARES, INC.

D Employer Identification Number (EIN)
76-0135545

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

			(a) Beginning of Year	(b) End of Year
1	**Plan Assets and Liabilities:**			
a	Total plan assets	1a	9990948	8389390
b	Total plan liabilities	1b	0	0
c	Net plan assets (subtract line 1b from line 1a)	1c	9990948	8389390
2	**Income, Expenses, and Transfers for this Plan Year:**		(a) Amount	(b) Total
a	Contributions received or receivable:			
	(1) Employers	2a(1)	132887	
	(2) Participants	2a(2)	340968	
	(3) Others (including rollovers)	2a(3)	0	
b	Noncash contributions	2b	0	
c	Other income	2c	-1862598	
d	Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		-1388743
e	Benefits paid (including direct rollovers)	2e	209774	
f	Corrective distributions (see instructions)	2f	1946	
g	Certain deemed distributions of participant loans (see instructions)	2g	0	
h	Administrative service providers (salaries, fees, and commissions)	2h	1095	
i	Other expenses	2i	0	
j	Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		212815
k	Net income (loss) (subtract line 2j from line 2d)	2k		-1601558
l	Transfers to (from) the plan (see instructions)	2l		0

3 **Specific Assets:** If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

			Yes	No	Amount
a	Partnership/joint venture interests	3a		X	0
b	Employer real property	3b		X	0
c	Real estate (other than employer real property)	3c		X	0
d	Employer securities	3d		X	0
e	Participant loans	3e	X		199052
f	Loans (other than to participants)	3f		X	0
g	Tangible personal property	3g		X	0

Part II Compliance Questions

4 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	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)	4d		X	
e Was the plan covered by a fidelity bond?	4e	X		5000000
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 at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	4i		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4j		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	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)

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
AMTEX BANCSHARES, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMTEX BANCSHARES, INC.

D Employer Identification Number (EIN)
76-0135545

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): 04-6568107

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_____

AMTEX BANCSHARES, INC.
401(k) PROFIT SHARING PLAN AND TRUST

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

AMTEX BANCSHARES, INC.
401(k) PROFIT SHARING PLAN AND TRUST
TABLE OF CONTENTS
DECEMBER 31, 2022

Contents	Page
Independent auditor's report	1-4
Statements of net assets available for benefits	5
Statement of changes in net assets available for benefits	6
Notes to financial statements	7-13
Supplementary schedules	14-16

J. Pat O'Neill, III, CPA
Michael W. Kiefer, CPA
Troy W. Domingue, CPA
Allen W. Fehnel, CPA

Wathen, DeShong & Juncker, L.L.P.
CPAs & BUSINESS ADVISORS

Stanley (Chip) Majors, Jr., CPA.CITP, CGMA
Jane P. Burns, CPA, CDFA
Jeremy R. Triska, CPA
Chris W. Busch, CPA

INDEPENDENT AUDITOR'S REPORT

October 2, 2023

To the AmTex Bancshares, Inc. 401(k) Profit
Sharing Plan and Trust and Participants

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit
We have performed audits of the accompanying financial statements of AmTex Bancshares, Inc. 401(k) Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022, and 2021, and the related 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 AmTex Bancshares, Inc. 401(k) Profit Sharing Plan and Trust'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 4 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of AmTex Bancshares, Inc. 401(k) Profit Sharing Plan and Trust 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.

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 of AmTex Bancshares, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our 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 - Auditor's Report on the 2021 Financial Statements

The financial statements of AmTex Bancshares, Inc. 401(k) Profit Sharing Plan and Trust as of and for the year ended December 31, 2021 were audited by McClelland Samuel Fehnel & Busch, L.L.P., who merged with Wathen, DeShong & Juncker, L.L.P. as of January 1, 2023. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 11, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedules 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).

Supplemental Schedules Required by ERISA

The supplemental schedules of, Schedule H, Line 4i -Schedule of Assets (Held at End of Year) as of December 31, 2022 and 2021, are 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 schedules, 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 generally accepted auditing standards. 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 schedules, we evaluated whether the supplemental schedules, 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 schedules, other than the information in the supplemental schedules 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 schedules 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).

Wathen, DeShong & Juncker, L.L.P.

WATHEN, DeSHONG & JUNCKER, L.L.P.
Certified Public Accountants

AMTEX BANCSHARES, INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments—at fair value (Notes 3 and 4)	$ 8,190,338	$ 9,826,002
Receivables		
Notes receivable from participants	199,052	164,946
TOTAL ASSETS	8,389,390	9,990,948
Net Assets Available for Benefits	$ 8,389,390	$ 9,990,948

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

AMTEX BANCSHARES, INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to Net Assets Attributed to:	
Investment income:	
Net appreciation <depreciation> in fair value of investments	$ (2,440,572)
Dividends	569,393
	(1,871,179)
Interest income on notes receivable from participants	8,581
	(1,862,598)
Contributions:	
Employer	132,887
Participant	340,968
Corrective distributions	(1,946)
	471,909
Total Additions	(1,390,689)
Deductions from Net Assets Attributed to:	
Benefits paid to participants	209,774
Administrative expenses and fees	1,095
Total Deductions	210,869
Net Increase (Decrease)	(1,601,558)
Net Assets Available for Benefits:	
Beginning of year	9,990,948
End of year	$ 8,389,390

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

Note 1 - **Description of Plan**

The following description of the AmTex Bancshares, Inc. (Company) 401(k) Profit Sharing Plan (Plan) and Trust 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 and its subsidiaries: AmTex Data Processing, Bridge City State Bank, Peoples State Bank, and Pavillion Bank, who are age 19 or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Each year participants may contribute to the Plan up to the annual limit of the lesser of 90 percent of eligible compensation or the maximum annual amount permitted by statute. Participants are allowed to designate a portion or all of their deferred salary contribution as a Roth 401(k) contribution. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company makes matching contributions to the Plan. The Company may also elect to make qualified and discretionary non-elective contributions at the option of the Company's board of directors. Participants direct the investment of their contributions and employer contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. All contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contribution, the Company's matching contribution if any, and earnings on the participant's and Company's contributions, and may be charged with investment or administrative fees. 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 100 percent vested in their voluntary deferred contributions, rollover contributions, qualified matching contributions, qualified non-elective contributions, safe harbor matching contributions, and any earnings thereon. Participants are 100 percent vested after five years of credited service for any employer non-elective contributions and the earnings thereon.

Notes Receivable from Participants: Participants may borrow from their accounts up to a maximum of $50,000 or 50 percent of their vested account balance, whichever is less. The loans are secured by the participant's account balance and bear interest at a rate established by the Company based on interest rates charged on similar loans by independent commercial lenders.

Payment of Benefits: On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the entire value of the participant's vested interest in his or her account. The Plan will automatically distribute in a lump sum any vested account balance of $1,000 or less, unless the participant requests it to be rolled over to an Individual Retirement Account (IRA). For account balances of $1,000 to $5,000, if the terminated participant does not elect a lump-sum payment, the account balance will be rolled over to an IRA with a provider chosen by the Plan administrator. If greater than $5,000, distributions are not required until the participant reaches the age to begin minimum required distributions.

Forfeitures: Any forfeiture which arises in accordance with the Plan shall be used first to pay the Plan's administrative expenses. Any remaining amounts will be used to reduce future employer contributions payable under the Plan. At December 31, 2022 and 2021, there were no forfeited nonvested accounts.

Note 2 - **Summary of Accounting Policies**

Basis of Accounting: The accompanying financial statements of the Plan have been prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

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 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants: Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. All loans are deemed collectable by management; therefore, no allowance has been recorded. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits: Benefits are recorded when paid.

Administrative Expenses: All Plan expenses, except audit fees, are paid by the Plan. Audit fees are paid by AmTex Bancshares, Inc. and, therefore, excluded from these financial statements. Investment-related expenses are included in net appreciation/depreciation in fair value of investments.

Reclassification: Certain amounts in the 2021 financial statements have been reclassified to conform to the 2022 presentation.

Note 3 – **Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Note 3 – **Fair Value Measurements** (continued)

Level 2 – Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Mutual funds and money market accounts: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds and money market accounts held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022, and 2021:

	Fair Value Measurements at December 31, 2022 Using			
	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Carrying Value
Investments				
Money market	$ 286,302	$ -	$ -	$ 286,302
Mutual funds				
AS Core Plus Bond A	178,997	-	-	178,997
BNYM S/MD CP GR I	93,880	-	-	93,880
Buffalo Small Cap	167,080	-	-	167,080
Fidelity Balanced	306,599	-	-	306,599
Fidelity Emerging Markets	4,301	-	-	4,301
Fidelity Freedom Income	65,881	-	-	65,881
Fidelity 500 Index	328,371	-	-	328,371
Fidelity Freedom 2015	21,969	-	-	21,969
Fidelity Freedom 2020	1,677,644	-	-	1,677,644
Fidelity Freedom 2025	673,623	-	-	673,623
Fidelity Freedom 2030	1,118,395	-	-	1,118,395
Fidelity Freedom 2035	$ 361,980	$ -	$ -	$ 361,980

Note 3 – **Fair Value Measurements** (continued)

	Fair Value Measurements at December 31, 2022 Using (CONTINUED)			
	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Carrying Value
Fidelity Freedom 2040	$ 369,944	$ -	$ -	$ 369,944
Fidelity Freedom 2045	48,494	-	-	48,494
Fidelity Freedom 2050	33,047	-	-	33,047
Fidelity Freedom 2055	193,718	-	-	193,718
Fidelity Freedom 2060	45,734	-	-	45,734
HTFD S Int STK SDR	14,214	-	-	14,214
MSIF Growth I	85,001	-	-	85,001
Oakmark Int. I	3,193	-	-	3,193
Oakmark Fund I	291,312	-	-	291,312
C & S Real Estate A	71,856	-	-	71,856
Victory S Estb Val A	396,536	-	-	396,536
Dodge & Cox Stock	72,275	-	-	72,275
Vanguard Sm Cap Index Adm	141,385	-	-	141,385
USAA NASDAQ 100 Index	725,818	-	-	725,818
VRTS K SM Cap Core	127,694	-	-	127,694
VT Int Sm Cap I	233,384	-	-	233,384
Pru High Yield Z	51,712	-	-	51,712
Total assets at fair value	$ 8,190,339	$ -	$ -	$ 8,190,339

	Fair Value Measurements at December 31, 2021 Using			
	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Carrying Value
Investments				
Money market	$ 213,794	$ -	$ -	$ 213,794
Mutual funds				
AS Core Plus Bond A	188,974	-	-	188,974
BNYM S/MD CP GR I	140,531	-	-	140,531
Buffalo Small Cap	228,208	-	-	228,208
Fidelity Balanced	355,707	-	-	355,707
Fidelity Emerging Markets	4,394	-	-	4,394
Fidelity Freedom Income	68,007	-	-	68,007
Fidelity 500 Index	379,704	-	-	379,704
Fidelity Freedom 2015	26,954	-	-	26,954
Fidelity Freedom 2020	1,917,112	-	-	1,917,112
Fidelity Freedom 2025	925,518	-	-	925,518
Fidelity Freedom 2030	1,205,684	-	-	1,205,684
Fidelity Freedom 2035	473,058	-	-	473,058
Fidelity Freedom 2040	458,192	-	-	458,192
Fidelity Freedom 2045	52,445	-	-	52,445
Fidelity Freedom 2050	31,159	-	-	31,159
Fidelity Freedom 2055	$ 223,793	$ -	$ -	$ 223,793

Note 3 – **Fair Value Measurements** (continued)

	Fair Value Measurements at December 31, 2021 Using (CONTINUED)			
	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Carrying Value
Fidelity Freedom 2060	$ 34,953.00	$ -	$ -	$ 34,953
HTFD S Int STK SDR	13,802	-	-	13,802
MSIF Growth I	173,101	-	-	173,101
Oakmark Int. I	3,870	-	-	3,870
Oakmark Fund I	358,780	-	-	358,780
C & S Real Estate A	93,755	-	-	93,755
Victory S Estb Val A	383,547	-	-	383,547
Dodge & Cox Stock	105,441	-	-	105,441
Vanguard Sm Cap Index Adm	163,922	-	-	163,922
USAA NASDAQ 100 Index	1,128,421	-	-	1,128,421
Vanguard Midcap Index Adm	2,090	-	-	2,090
VRTS K SM Cap Core	124,995	-	-	124,995
VT Int Sm Cap I	289,482	-	-	289,482
Pru High Yield Z	56,609	-	-	56,609
Total assets at fair value	$ 9,826,002	$ -	$ -	$ 9,826,002

Note 4 – **Information Certified by the Trustee (Unaudited)**

The following information included in the accompanying financial statements and supplemental schedules has been derived from data that has been prepared and certified as complete and accurate by the trustee, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The following represents investments as of December 31, 2022, and 2021:

	Fair Value at December 31, 2022		Fair Value at December 31, 2021	
Fidelity Govt Market	$ 286,302		$ 213,794	
AS Core Plus Bond A	178,997		188,974	
BNYM S/Md CP GR I	93,880		140,531	
Buffalo Small Cap	167,080		228,208	
Fidelity Balanced	306,599		355,707	
Fidelity Emerging Markets	4,301		4,394	
Fidelity Freedom Income	65,881		68,007	
Fidelity 500 Index	328,371		379,704	
Fidelity Freedom 2015	21,969		26,954	
Fidelity Freedom 2020	1,677,644	*	1,917,112	*
Fidelity Freedom 2025	673,623	*	925,518	*
Fidelity Freedom 2030	1,118,395	*	1,205,684	*
Fidelity Freedom 2035	361,980		473,058	
Fidelity Freedom 2040	$ 369,944		$ 458,192	

Note 4 – **Information Certified by the Trustee (Unaudited)** (continued)

	Fair Value at December 31, 2022		Fair Value at December 31, 2021	
Fidelity Freedom 2045	$ 48,494		$ 52,445	
Fidelity Freedom 2050	33,047		31,159	
Fidelity Freedom 2055	193,718		223,793	
Fidelity Freedom 2060	45,734		34,953	
HFD S Int STK SDR	14,214		13,802	
MSIF Growth I	85,001		173,101	
Oakmark Intl I	3,193		3,870	
Oakmark Fund I	291,312		358,780	
C & S Real Estate A	71,856		93,755	
Victory Estb Val A	396,536		383,547	
VT Int Sm Cap I	233,384		289,482	
Dodge & Cox Stock	72,275		105,441	
Vanguard Sm Cap Index Adm	141,385		163,922	
USAA NASDAQ 100 Index	725,818	*	1,128,421	*
Vanguard Midcap Index Adm	-		2,090	
VRTS K Sm Cap Core I	127,694		124,995	
Pru High Yield Z	51,712		56,609	
TOTAL INVESTMENTS AT FAIR VALUE	$ 8,190,339		$ 9,826,002	

* Represents five percent or more of the net assets of the Plan at December 31, 2022 and 2021.

All of the Plan's investments are in participant-directed accounts.

During 2022, the Plan's investments (including investments bought, sold, and held during the year) depreciated in value by $2,440,572.

Note 5 - **Tax Status**

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

The Plan received an updated letter from the IRS dated June 30, 2022, which also stated the Plan is designed in accordance with applicable sections of the IRC.

Note 5 - **Tax Status** (continued)

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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any open tax periods.

Note 6 - **Plan Termination**

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

Note 7 – **Distributions Payable**

At December 31, 2022 and 2021, net assets available for plan benefits, included $110,854 and $0, respectively, for participants who had terminated employment from the Plan prior to the end of the Plan year.

Note 8 – **Related Party Transactions**

In 2022 and 2021, certain Plan investments are shares of mutual funds and money market accounts managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for investment management services amounted to $1,095 and $580 for the years then ended December 31, 2022 and 2021, respectively.

Note 9 – **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.

Note 10 – **Subsequent Events**

The Plan has evaluated subsequent events through October 2, 2023, the date which the financial statements were available to be issued.

SUPPLEMENTARY SCHEDULES

AMTEX BANCSHARES, INC.
401(k) PROFIT SHARING PLAN AND TRUST
EIN: 76-0135545 PN: 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Value			
*	Fidelity Investments	Balanced	**	$ 306,599
*	Fidelity Investments	Freedom Income	**	65,881
*	Fidelity Investments	Freedom 2015	**	21,969
*	Fidelity Investments	Freedom 2020	**	1,677,644
*	Fidelity Investments	Freedom 2025	**	673,623
*	Fidelity Investments	Freedom 2030	**	1,118,395
*	Fidelity Investments	Freedom 2035	**	361,980
*	Fidelity Investments	Freedom 2040	**	369,944
*	Fidelity Investments	Freedom 2045	**	48,494
*	Fidelity Investments	Freedom 2050	**	33,047
*	Fidelity Investments	Freedom 2055	**	193,718
*	Fidelity Investments	Freedom 2060	**	45,733
*	Fidelity Investments	Govt Market	**	286,302
*	Fidelity Investments	US 500 Index	**	328,371
N/A	Boston Financial	Oakmark Intl. I	**	3,193
N/A	Boston Financial	Oakmark Fund I	**	291,312
*	C&S Real Estate Fund	C&S Real Estate A	**	71,856
N/A	Victory Capital	Victory S Estb Val A	**	396,536
N/A	USDA	USDA NASDAQ 100 Index	**	725,818
N/A	Dodge & Cox	Dodge & Cox Stock	**	72,275
N/A	Vanguard	Vanguard Sm Cap Idx Adm	**	141,385
N/A	Virtus Investments	VRTS K Sm Cap Value 1	**	127,694
N/A	Prudential Financial	Pru High Yield Z	**	51,712
N/A	Allspring	AS Core Plus Bond A	**	178,997
N/A	BNY Mellon	BNYM S/Md CP GR I	**	93,880.00
N/A	Buffalo	Buffalo Small Cap	**	167,080
*	Fidelity Investments	Emerging Markets	**	4,301
N/A	Hartford Schroders	HTFD S Int STK SDR	**	14,214
N/A	Victory Trivalent	VT Int Sm Cap I	**	233,384
N/A	Morgan Stanley	MSIF Growth I	**	85,001
*	Participant loans	Various maturity dates with interest rates varying between 4.25% and 8.00%		199,052
				$ 8,389,390

* Fidelity Investments is the custodian and the record-keeper of the Plan, and therefore a party-in-interest in these assets held at year end. Participants with loans are also considered to be parties-in-interest.

** Column (d) is blank as all investments are participant directed.

AMTEX BANCSHARES, INC.
401(k) PROFIT SHARING PLAN AND TRUST
EIN: 76-0135545 PN: 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Value			
*	Fidelity Investments	Balanced	**	$ 355,707
*	Fidelity Investments	Freedom Income	**	68,007
*	Fidelity Investments	Freedom 2015	**	26,954
*	Fidelity Investments	Freedom 2020	**	1,917,112
*	Fidelity Investments	Freedom 2025	**	925,518
*	Fidelity Investments	Freedom 2030	**	1,205,684
*	Fidelity Investments	Freedom 2035	**	473,058
*	Fidelity Investments	Freedom 2040	**	458,192
*	Fidelity Investments	Freedom 2045	**	52,445
*	Fidelity Investments	Freedom 2050	**	31,159
*	Fidelity Investments	Freedom 2055	**	223,793
*	Fidelity Investments	Freedom 2060	**	34,953
*	Fidelity Investments	Govt Market	**	213,794
*	Fidelity Investments	US 500 Index	**	379,704
N/A	Boston Financial	Oakmark Intl. I	**	3,870
N/A	Boston Financial	Oakmark Fund I	**	358,780
*	C&S Real Estate Fund	C&S Real Estate A	**	93,755
N/A	Victory Capital	Victory S Estb Val A	**	383,547
N/A	USDA	USDA NASDAQ 100 Index	**	1,128,421
N/A	Vanguard	Vanguard Midcap Idx Adm	**	2,090
N/A	Dodge & Cox	Dodge & Cox Stock	**	105,441
N/A	Vanguard	Vanguard Sm Cap Idx Adm	**	163,922
N/A	Virtus Investments	VRTS K Sm Cap Value 1	**	124,995
N/A	Prudential Financial	Pru High Yield Z	**	56,609
N/A	Allspring	AS Core Plus Bond A	**	188,974
N/A	BNY Mellon	BNYM S/Md CP GR I	**	140,531
N/A	Buffalo	Buffalo Small Cap	**	228,208
*	Fidelity Investments	Emerging Markets	**	4,394
N/A	Hartford Schroders	HTFD S Int STK SDR	**	13,802
N/A	Victory Trivalent	VT Int Sm Cap I	**	289,482
N/A	Morgan Stanley	MSIF Growth I	**	173,101
*	Participant loans	Various maturity dates with interest rates varying between 4.25% and 8.00%		164,946
				$ 9,990,948

* Fidelity Investments is the custodian and the record-keeper of the Plan, and therefore a party-in-interest in these assets held at year end. Participants with loans are also considered to be parties-in-interest.

** Column (d) is blank as all investments are participant directed.