

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

Part II	Basic Plan Information —enter all requested information										
1a Name of plan KOOIMA COMPANY, LLC 401(K) PLAN	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td>001</td> </tr> <tr> <td>1c Effective date of plan 01/01/2020</td> <td></td> </tr> <tr> <td>2b Employer Identification Number (EIN) 84-3367778</td> <td></td> </tr> <tr> <td>2c Plan Sponsor's telephone number 712-476-6235</td> <td></td> </tr> <tr> <td>2d Business code (see instructions) 332700</td> <td></td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 01/01/2020		2b Employer Identification Number (EIN) 84-3367778		2c Plan Sponsor's telephone number 712-476-6235		2d Business code (see instructions) 332700	
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan 01/01/2020											
2b Employer Identification Number (EIN) 84-3367778											
2c Plan Sponsor's telephone number 712-476-6235											
2d Business code (see instructions) 332700											
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) KOOIMA COMPANY LLC 2638 310TH STREET ROCK VALLEY, IA 51247											

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	VICKI SCHELLING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 158
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) 158
a(2) Total number of active participants at the end of the plan year		6a(2) 153
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 7
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 160
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 160
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 115
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 18
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan KOOIMA COMPANY, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KOOIMA COMPANY LLC	D Employer Identification Number (EIN) 84-3367778

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

(a) Name of insurance carrier EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	516566-01	107	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	3403
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	0
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c	Additions: (1) Contributions deposited during the year	7c(1)	116	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	20	
	(4) Transferred from separate account.....	7c(4)	3956	
	(5) Other (specify below)	7c(5)	1639	

▶ **FORFEITURES**

(6) Total additions.....	7c(6)	5731
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	5731
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	4	
(2) Administration charge made by carrier.....	7e(2)	1	
(3) Transferred to separate account.....	7e(3)	2323	
(4) Other (specify below)	7e(4)		

(5) Total deductions.....	7e(5)	2328
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	3403
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan KOOIMA COMPANY, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KOOIMA COMPANY LLC	D Employer Identification Number (EIN) 84-3367778	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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)

INTELLICENTS INVESTMENT SOLUTIONS I

100 NORTH BROADWAY
ALBERT LEA, MN 56007

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	7378	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE FINWAY GROUP LLC

5625 MILLS CIVIC PKWY STE 101
WEST DES MOINES, IA 50266

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	2365	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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	RECORDKEEPER	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan KOOIMA COMPANY, LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 KOOIMA COMPANY LLC	D Employer Identification Number (EIN) 84-3367778	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2055			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126267-571	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 600446	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2035			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126263-567	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 716420	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2020			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126260-564	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 284300	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2060			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126268-572	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 262928	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2065			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-7275308-777	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18227	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2025			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126261-565	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123022	
a Name of MTIA, CCT, PSA, or 103-12 IE: INTELLICENTS AGGRESSIVE CIF			
b Name of sponsor of entity listed in (a): ALTA TRUST			
c EIN-PN 87-0860881-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82697	

a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2015

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126259-563	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50852
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTELLICENTS MODERATELY AGGRESSIVE

b Name of sponsor of entity listed in (a): ALTA TRUST

c EIN-PN 86-3914399-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22148
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2050

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126266-570	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 399792
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2040

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126264-568	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1309831
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2045

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126265-569	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 256280
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2030

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126262-566	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1449473
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>KOOIMA COMPANY, LLC 401(K) PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOOIMA COMPANY LLC</u>		D Employer Identification Number (EIN) <u>84-3367778</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	4610	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	2837	5576416
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	6389375	188622
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	3403
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6396822	5768441

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	4610	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4610	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6392212	5768441
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	184272	
(B) Participants	2a(1)(B)	512399	
(C) Others (including rollovers)	2a(1)(C)	46278	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		742949
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	20	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	21159	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		21159
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		-312805
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-695113
c Other income	2c		849
d Total income. Add all income amounts in column (b) and enter total	2d		-242941
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	370687	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		370687
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	10143	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10143
j Total expenses. Add all expense amounts in column (b) and enter total	2j		380830
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-623771
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CAIN ELLSWORTH & COMPANY, LLP**

(2) EIN: **42-1163131**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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 KOOIMA COMPANY, LLC 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 KOOIMA COMPANY LLC		D Employer Identification Number (EIN) 84-3367778
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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 _____

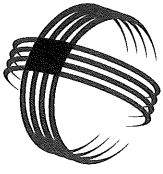
KOOIMA COMPANY, LLC 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

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CAIN ELLSWORTH
& COMPANY, LLP

Beyond the Numbers...

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Kooima Company, LLC 401(k) Plan
Rock Valley, Iowa

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

We have performed audits of the accompanying financial statements of Kooima Company, LLC 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note E 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.

MEMBERS OF:

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
IOWA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS AND SOUTH DAKOTA CPA SOCIETY

- 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 Kooima Company, LLC 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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 Kooima Company, LLC 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 Kooima Company, LLC 401(k) 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 Kooima Company, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of Assets Held for Investment Purposes at End of Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying

accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Cain Ellsworth & Co. LLP

Cain Ellsworth & Co., LLP
Certified Public Accountants

Sheldon, Iowa
October 10, 2023

KOOIMA COMPANY, LLC 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS		
Mutual Funds - at Fair Value	\$ 188,622	\$ 6,389,375
Common Collective Fund - at Fair Value	5,576,416	2,837
Fully Benefit-Responsive Investment Contract - at Contract Value	3,403	-
Total Investments	<u>5,768,441</u>	<u>6,392,212</u>
RECEIVABLES		
Other Employer's Contributions	4,530	-
Total Receivables	<u>4,530</u>	-
OTHER ASSETS		
Cash	-	4,610
TOTAL ASSETS	<u>5,772,971</u>	<u>6,396,822</u>
LIABILITIES		
Corrective Distributions Payable	8,672	-
Administrative Expenses Payable	-	4,610
TOTAL LIABILITIES	<u>8,672</u>	<u>4,610</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 5,764,299</u></u>	<u><u>\$ 6,392,212</u></u>

See Independent Auditor's Report. The accompanying notes are an integral part of the financial statements.

KOOIMA COMPANY, LLC 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS:		
Investment Income:		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (1,007,918)	\$ 196,400
Interest Income, Net of Related Fees	20	-
Dividends	21,159	492,293
	<u>(986,739)</u>	<u>688,693</u>
Contributions:		
Employer's Contributions	184,272	122,293
Participants' Contributions	512,399	395,278
Other Employer's Contributions	4,530	-
Rollover Contributions	46,278	208,355
	<u>747,479</u>	<u>725,926</u>
Other Income:		
Other Income	849	-
	<u>849</u>	<u>-</u>
 TOTAL ADDITIONS	 <u>(238,411)</u>	 <u>1,414,619</u>
 DEDUCTIONS:		
Benefits Paid to Participants	370,687	621,577
Corrective Distributions	8,672	-
Administrative Expenses	10,143	901
TOTAL DEDUCTIONS	<u>389,502</u>	<u>622,478</u>
 NET INCREASE (DECREASE)	 (627,913)	 792,141
Net Assets Available for Benefits		
Beginning of Year	<u>6,392,212</u>	<u>5,600,071</u>
 NET ASSETS AVAILABLE FOR BENEFITS END OF YEAR	 <u><u>\$ 5,764,299</u></u>	 <u><u>\$ 6,392,212</u></u>

See Independent Auditor's Report. The accompanying notes are an integral part of the financial statements.

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

A. DESCRIPTION OF THE PLAN

The following brief description of the Kooima Company, LLC 401(k) Plan (the 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 Kooima Company, LLC (the Company) who are at least 19 years old and who have completed two (2) months of employment. Prior to April 7, 2022, employees were required to complete 500 hours of service within the first six (6) months of employment to gain eligibility (see the *Plan Amendments* section below for further details). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Trustees oversee governance of the Plan.

Participant Accounts. Each participant in the Plan has individual account balances representing their interest in the Plan. Additions to each account include 1) employee elective deferrals; 2) matching contributions; 3) investment income earned on each individual's account balance; and 4) forfeitures by employees who have left the Plan prior to becoming fully vested. Accounts are charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on participating earnings or account balances, as defined. Discretionary contributions (if applicable) are allocated to each participant's account on the basis of the employee's eligible annual compensation. Investment income is added to each participant's account based on the investment performance of the fund(s) in which the participant is invested. The Plan provides for all investments of employee elective deferrals, employer matching contributions and discretionary contributions to be self-directed by the participant. Participants are permitted to make rollover transfers from other qualified plans. Normal retirement age is the date the participant attains his/her 65th birthday. The participant can receive his/her account balance under two methods, 1) a lump-sum distribution of the full amount; or 2) periodic payments of substantially equal amounts until the balance is depleted. At December 31, 2022 and 2021, benefits to be paid in a subsequent year for employees who have left the Plan totaled \$353,042 and \$262,487, respectively.

Contributions. Each year, participants may contribute up to 100 percent of pretax annual compensation, as defined in the Plan. Additionally, effective April 7, 2022, the Plan provides for voluntary after-tax contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, a common collective fund, and an insurance contract as investment options for participants. Effective April 7, 2022, the Plan allows for in-plan Roth rollover contributions from all sources. Contributions are subject to certain statutory limits. Contributions in excess of the statutory limits made during the year ended December 31, 2022 totaling \$8,672 were refunded as corrective distributions during the subsequent Plan year.

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

A. DESCRIPTION OF THE PLAN (Continued)

Matching Contributions. The employer makes matching contributions, which were equal to 50 percent of the first 6% of participants' salary reductions limited to a maximum match of 3% for the year ended December 31, 2022. For the year ended December 31, 2021, the matching contributions were equal to 50 percent of the first 4% of participants' salary reductions limited to a maximum match of 2%.

Vesting. Participants are immediately vested in their elective deferrals plus actual earnings thereon. Participants become fully vested in their allocated matching and discretionary contributions after six years of service. To receive credit for a year of service, the participant must work 1,000 hours. However, the hours of service requirement is waived if the participant terminates employment on account of death, disability, or if the participant has attained normal retirement age.

Payment of Benefits. Any benefits provided by the Plan are paid from net assets available for benefits. The benefit to which a Plan member is entitled is the benefit (based on the Plan's vesting schedule) that can be provided by the contributions and income thereon allocated to such member's account. Upon disability, retirement, death or termination, the participant or beneficiary may elect to receive either a lump-sum or installment payments equal to the value of the participant's vested interest in his or her account. In the event an employee terminates participation in the Plan with a vested balance less than \$5,000 and he/she does not complete a distribution request, the balance is automatically rolled over into an Individual Retirement Account (IRA). The Plan also permits in-service distributions for those participants who have reached the age of 59½.

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, any adjustments necessary to properly reflect any unallocated funds (e.g., contributions, realized and unrealized gains and losses, etc.) since the last valuation date must be made. Any amounts then credited to the accounts of the participants shall become fully vested and non-forfeitable. Distribution to participants of their account balances would then be made in a lump-sum as soon as practicable after the termination date.

Forfeited Accounts. Forfeitures are created when participants terminate employment before becoming fully vested in their benefits under the Plan. Non-elective forfeitures may be used to pay Plan expenses or reduce a non-elective contribution. Matching forfeitures may be used to pay Plan expenses or reduce a matching contribution.

During 2022, participants and/or beneficiaries received the vested portions of their accounts. The remaining non-vested portion of \$1,639 was forfeited and will be used to pay Plan expenses or non-elective or matching contributions in a subsequent Plan year.

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

A. DESCRIPTION OF THE PLAN (Continued)

Forfeited Accounts (Continued). A total of \$3,261 of unallocated assets were held by the Plan at December 31, 2022, and will be used to offset future Plan expenses or non-elective or matching contributions in accordance with Plan provisions.

During 2021, participants and/or beneficiaries received the vested portions of their accounts. The remaining non-vested portion of \$1,590 was forfeited and will be used to pay Plan expenses or non-elective or matching contributions in a subsequent Plan year.

A total of \$1,602 of unallocated assets were held by the Plan at December 31, 2021, and will be used to offset future Plan expenses or non-elective or matching contributions in accordance with Plan provisions.

Investment Options. A participant may direct account balances, regardless of source, to any of several stock mutual funds, bond mutual funds, balanced mutual funds, a common collective fund, or an insurance contract offered by the Plan. Participants may change their investment elections at any time via telephone or on-line.

Discretionary Contributions. Contributions to the Plan are at the discretion of the participating employer. Allocation of the contributions to the participant's accounts is made based upon eligible compensation. No discretionary contribution was made for the years ended December 31, 2022 and 2021.

Plan Amendments. The Plan was amended April 7, 2022 in conjunction with the Plan's transition from Alerus Financial, N.A. to Great-West Trust Company, LLC as its Third Party Administrator. Amended provisions included the following:

- Implementation of IRS Cycle 3 Restatement amended provisions.
- Roth contributions are now permitted.
- Residents of Puerto Rico are excluded from participation in the Plan.
- Part-time/temporary/seasonal employees whose regularly scheduled service is less than 1,000 hours of service in the relevant eligibility computation period are excluded from the Plan.
- The eligible Plan compensation no longer excludes bonus pay.
- Change in eligibility period to two (2) months of service (previously 500 hours of service within the first six (6) months of employment).
- Change in entry date from first of each Plan quarter to first day of each month.
- Allowance of in-Plan Roth rollover contributions from all sources.
- Change in mandatory distribution via automatic rollover amount from \$1,000 to \$0.

Effective March 8, 2022, the Plan allows for qualified birth and adoption distributions of up to \$5,000 per child as established by the SECURE Act.

There were no amendments to the Plan during the year ended December 31, 2021.

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

A. DESCRIPTION OF THE PLAN (Continued)

Hardship Distributions. Participants may withdraw money on account of financial hardship when 1) the distribution is not in excess of the amount of the participant's immediate and heavy financial need; 2) the participant has obtained all other distributions currently available under all retirement plans the employer maintains; and 3) the participant certifies he/she has insufficient cash or other liquid assets reasonably available to satisfy the need. The hardship distribution may be requested from the 100% vested portion of elective deferrals and employer contributions as well as earnings on elective deferrals. The payment may only be made for the following: medical care expenses for the participant, spouse or dependents; purchase of a principal residence; tuition, related education fees, and room and board expenses for the next 12 months of post-secondary education for the participant, spouse, or dependent; avoidance of eviction from principal residence or foreclosure on principal residence mortgage; burial or funeral expense for the participant's deceased parent, spouse, children or dependents; repair of damage to the principal residence; or expenses for disasters arising from federally declared disasters. The hardship distribution reduces the value of benefits a participant receives upon termination of employment or other event entitling the participant to distribution.

Recent Accounting Pronouncements. There are no recent accounting pronouncements relevant to the operations of the Plan.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for the fully benefit-responsive investment contract. 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.

2. Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Administrative Expenses

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receive compensation from the Plan. Audit fees are paid directly by the Plan Sponsor and are therefore excluded from these financial statements.

The Plan is charged a quarterly trustee fee for fund monitoring, which is based on the market value of the Plan's assets. These fees are accumulated in the Statements of Changes in Net Assets Available for Benefits.

4. Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract 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 F for discussion of fair value measurements. If available, quoted market prices are used to value investments.

The Plan presents, in the Statements of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses on investments bought and sold as well as held during the year and the unrealized appreciation (depreciation) on those investments. Investment-related expenses are included in the net appreciation (depreciation) in the fair value of its investments.

Purchases and sales of securities are recorded on a trade-date basis. Investment income, net of related fees, is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Reinvested dividends in mutual funds have been included in the caption "Dividends" in the accompanying Statements of Changes in Net Assets Available for Benefits. Reinvested dividends amounted to \$21,159 and \$492,293 for the years ended December 31, 2022 and 2021.

5. Payment of Benefits

Benefits are recorded when paid.

C. INVESTMENT CONTRACT WITH INSURANCE COMPANY

Effective April 7, 2022, the Plan offers a fully benefit-responsive investment contract with Empower Annuity Insurance Company of America. The investment contract is a guaranteed interest account provided through a group annuity contract. The relevant administering body maintains the contributions in an allocated account at that date. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

**KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

C. INVESTMENT CONTRACT WITH INSURANCE COMPANY (Continued)

Because the guaranteed investment contract meets the criteria to be considered fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract.

The guaranteed investment contract is presented on the face of the Statements of Net Assets Available for Benefits at contract value. Contract value, as reported to the Plan by the relevant administering body, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2022 was \$3,403. The crediting interest rate is based on the earnings of the underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. The relevant rate was 1.15% at December 31, 2022. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events might limit the ability of the Plan to transact at contract value with the relevant administering body. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (1) an uncured breach of the Plan's investment guidelines, (2) a violation of a material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the contract without the issuer's consent. The Plan administrator does not believe any events that would limit the Plan's ability to transact at contract value with Plan participants or the issuer are probable of occurring.

D. TAX STATUS

The Plan is designed to be in compliance with the provisions of the Employee Retirement Income Security Act of 1974 and related regulations. The United States Treasury Department has advised that the Plan and any amendments thereto constitutes a qualified trust under Section 401(a) of the Internal Revenue Code and is therefore exempt from Federal income taxes under the provisions of Section 501(a).

The Plan obtained its latest opinion letter on November 14, 2022, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan administrator believes that the Plan is

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

D. TAX STATUS (Continued)

currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore, believes that the Plan is qualified. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan has no federal or state tax examinations currently in process. As required by accounting principles generally accepted in the United States of America, management has evaluated the Plan's tax positions and concluded that the Plan had taken no uncertain tax positions that would require recognition in the financial statements.

E. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments and dividends for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Great-West Trust Company, LLC (the trustee of the Plan). Accordingly, Great-West Trust Company, LLC has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

	<u>2022</u>	<u>2021</u>
Mutual Funds, at fair value	\$ 188,622	\$ 6,389,375
Common Collective Fund, at fair value	5,576,416	2,837
Fully Benefit-Responsive Investment		
Contract, at contract value	3,403	-
Cash	-	4,610
Net Appreciation (Depreciation) in Fair		
Value of Investments	(1,007,918)	196,400
Interest Income, Net of Related Fees	20	-
Dividends	21,159	492,293

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

F. FAIR VALUE MEASUREMENTS

A framework for measuring fair value has been established which 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: 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There are no Plan assets requiring the use of Level 3 inputs for the periods presented.

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

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

Common collective fund: Valued at carrying value based on the NAV of the observable market prices of the underlying assets within that account less liabilities.

The methods described 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 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.

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

F. FAIR VALUE MEASUREMENTS (Continued)

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

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 188,622	\$ -	\$ -	\$ 188,622
Total Investments at Fair Value	\$ 188,622	\$ -	\$ -	\$ 188,622

Investments measured at Net Asset Value (NAV) at December 31, 2022 were \$5,576,416.

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 6,389,375	\$ -	\$ -	\$ 6,389,375
Total Investments at Fair Value	\$ 6,389,375	\$ -	\$ -	\$ 6,389,375

Investments measured at Net Asset Value (NAV) at December 31, 2021 were \$2,837.

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the Plan years ended December 31, 2022 and 2021, there were no transfers into or out of Level 3.

G. RISKS AND UNCERTAINTIES

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

H. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Plan receives custodial services from Great-West Trust Company, LLC, the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. The Plan made direct payments to Great-West Trust Company, LLC for recordkeeping fees of \$0 during the Plan year ended December 31, 2022.

Prior to April 7, 2022, the Plan received custodial services from Alerus Financial, N.A., the trustee as defined by the Plan, and therefore, these transactions qualified as party-in-interest transactions. The Plan made direct payments to Alerus Financial, N.A. for recordkeeping fees of \$400 and \$901, respectively, during the Plan years ended December 31, 2022 and 2021.

KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

H. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS
(Continued)

Prior to April 7, 2022, Alerus received revenue from mutual fund service providers for services Alerus provided to the funds. This revenue was used to offset certain amounts owed to Alerus for its administrative services to the Plan. The total revenue received was \$4,551 and \$20,864, respectively, during the Plan years ended December 31, 2022 and 2021. The total used to offset certain amounts owed to Alerus was \$0 and \$25,253, respectively, during the Plan years ended December 31, 2022 and 2021.

Certain administrative fees related to the administration of the Plan were paid by the employer. These transactions also qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA.

I. FINANCIAL STATEMENT VERSUS FORM 5500 FILING DIFFERENCE

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500 as of December 31, 2022.

Net assets available for benefits per financial statements	\$ 5,764,299
Other employer's contributions receivable recorded on financial statements but not on Form 5500	(4,530)
Corrective distributions payable accrued on financial statements but not on Form 5500	<u>8,672</u>
Net assets available for benefits per Form 5500	<u>\$ 5,678,441</u>

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to Form 5500 as of December 31, 2022.

Net decrease in net assets available for benefits per the financial statements	\$ (627,913)
Adjustment for other employer's contribution receivable remitted in 2023	(4,530)
Adjustment for corrective distributions payable distributed in 2023	<u>8,672</u>
Net decrease in net assets available for benefits per Form 5500	<u>\$ (623,771)</u>

**KOOIMA COMPANY, LLC 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

J. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 10, 2023, the date which the financial statements were available for issue.

The Plan was amended effective January 1, 2023 to exclude from eligible compensation all bonuses except revenue sharing bonuses.

KOOIMA COMPANY, LLC 401(k) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
PLAN SPONSOR'S EIN: 84-3367778
PLAN NUMBER: 001
DECEMBER 31, 2022

Form 5500: Schedule H, Line 4i:

a	b	c	e
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current Value
	American Century Small Cap Value R6	Mutual Fund	\$ 2,945
	Fidelity 500 Index	Mutual Fund	43,954
	Fidelity Advisor Intl Small Cap Z	Mutual Fund	596
	Fidelity Inflation Protected Bond Index	Mutual Fund	43,838
	Fidelity International Index	Mutual Fund	599
	Fidelity Large Cap Growth Index	Mutual Fund	23,816
	Fidelity Mid Cap Index	Mutual Fund	5,388
	Fidelity Small Cap Index	Mutual Fund	8,224
	MFS Mid Cap Value R6	Mutual Fund	3,025
	PIMCO Real Estate Real Return Strategy I	Mutual Fund	26,702
	Putnam Large Cap Value R6	Mutual Fund	29,535
	Intellicents Aggressive CIF	Common Collective Fund	82,697
	Intellicents Moderately Aggressive CIF	Common Collective Fund	22,148
	Wilmington Trust American Fds 2015 CL I	Common Collective Fund	50,852
	Wilmington Trust American Fds 2020 CL I	Common Collective Fund	284,300
	Wilmington Trust American Fds 2025 CL I	Common Collective Fund	123,022
	Wilmington Trust American Fds 2030 CL I	Common Collective Fund	1,449,473
	Wilmington Trust American Fds 2035 CL I	Common Collective Fund	716,421
	Wilmington Trust American Fds 2040 CL I	Common Collective Fund	1,309,831
	Wilmington Trust American Fds 2045 CL I	Common Collective Fund	256,280
	Wilmington Trust American Fds 2050 CL I	Common Collective Fund	399,792
	Wilmington Trust American Fds 2055 CL I	Common Collective Fund	600,446
	Wilmington Trust American Fds 2060 CL I	Common Collective Fund	262,927
*	Wilmington Trust American Fds 2065 CL I	Common Collective Fund	18,227
	EI Fixed Account - Series Class I	Fully Benefit-Responsive Investment Contract	3,403

* Party-in-interest
Column (d) has not been presented as this information is not applicable.

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IIACFI			82,449.35	82,696.66
IIMACF			22,174.39	22,147.76
IWTA20I			290,392.97	284,299.75
IWTA30I			1,510,213.44	1,449,472.83
IWTA40I			1,397,071.21	1,309,831.13
IWTA50I			422,946.62	399,791.86
IWTA60I			280,973.14	262,927.55
IWTA15I			51,955.12	50,852.48
IWTA25I			125,489.78	123,022.15
IWTA35I			757,230.86	716,420.74
IWTA45I			273,146.62	256,279.91
IWTA55I			641,221.92	600,445.72
IWTA65I			18,692.40	18,226.69
IFSPSX			572.25	599.06
IFIQIX			563.81	595.85
IPRRSX1			38,778.47	26,702.13
IASVDX			3,178.46	2,945.25
IFSSNX			8,635.05	8,224.30
IFSMDX			5,718.54	5,388.02
IMVCKX			3,222.18	3,025.19
IFSPGX			27,217.10	23,815.98
IFXAIX			48,168.58	43,953.80
IPEQSX			31,364.22	29,534.71
IFIPDX			50,653.39	43,837.54
IPIMIX			0.34	0.34
IGWAQ35	1.050		141.72	142.50
			6,092,171.93	5,765,179.90
FORFEITURES			3,245.62	3,260.98

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

IIACIF1 Intellicents Aggressive CIF
1WTA20I Wilmington Trust American Fds 2020 CL I
1WTA40I Wilmington Trust American Fds 2040 CL I
1WTA60I Wilmington Trust American Fds 2060 CL I
1WTA25I Wilmington Trust American Fds 2025 CL I
1WTA45I Wilmington Trust American Fds 2045 CL I
1WTA65I Wilmington Trust American Fds 2065 CL I
IFIQIX Fidelity Advisor Intl Small Cap Z
IASVDX American Century Small Cap Value R6
IFSMDX Fidelity Mid Cap Index
IFSPGX Fidelity Large Cap Growth Index
IPEQSX Putnam Large Cap Value R6
IPI MIX PIMCO Income Instl

IIMACIF Intellicents Moderately Aggressive CIF
1WTA30I Wilmington Trust American Fds 2030 CL I
1WTA50I Wilmington Trust American Fds 2050 CL I
1WTA15I Wilmington Trust American Fds 2015 CL I
1WTA35I Wilmington Trust American Fds 2035 CL I
1WTA55I Wilmington Trust American Fds 2055 CL I
IFSPSX Fidelity International Index
IPRRSX1 PIMCO Real Estate Real Return Strategy I
IFSSNX Fidelity Small Cap Index
1MVCKX MFS Mid Cap Value R6
IFXAIX Fidelity 500 Index
IFIPDX Fidelity Inflation Protected Bond Index
IGWAQ35 EI Fixed Account - Series Class I

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year