

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ 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 WOODRUFF-SAWYER & CO. PROFIT-SHARING AND PRE-TAX SAVINGS PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 12/01/1970
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) WOODRUFF SAWYER & CO. 50 CALIFORNIA STREET FLOOR 12 SAN FRANCISCO, CA 94111	2b Employer Identification Number (EIN) 94-1625126 2c Plan Sponsor's telephone number 415-391-2141 2d Business code (see instructions) 524210

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.	10/12/2023	JARED GRIESER
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 689
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) 536
a(2) Total number of active participants at the end of the plan year		6a(2) 612
b Retired or separated participants receiving benefits		6b 8
c Other retired or separated participants entitled to future benefits.....		6c 146
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 766
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 768
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 724
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 15
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
--	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	002
WOODRUFF-SAWYER & CO. PROFIT-SHARING AND PRE-TAX SAVINGS PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
WOODRUFF SAWYER & CO.	94-1625126	

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.
--------	---	--

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	194689-01	306	01/01/2022	12/31/2022

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	15800601
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** 16277329

c	Additions: (1) Contributions deposited during the year	7c(1)	1407461	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	261881	
	(4) Transferred from separate account.....	7c(4)	1114157	
	(5) Other (specify below)	7c(5)	122863	
	▶ LOAN PAYMENTS			

(6) Total additions..... **7c(6)** 2906362

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 19183691

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2510841
(2) Administration charge made by carrier.....	7e(2)	8865
(3) Transferred to separate account.....	7e(3)	863384
(4) Other (specify below)	7e(4)	

(5) Total deductions..... **7e(5)** 3383090

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 15800601

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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan WOODRUFF-SAWYER & CO. PROFIT-SHARING AND PRE-TAX SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WOODRUFF SAWYER & CO.	D Employer Identification Number (EIN) 94-1625126	

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

(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)

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	NONE	53041	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

EMPOWER ADVISORY GROUP, LLC

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?
28 26 50	NONE	19130	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QDRO CONSULTANTS COMPANY, LLC

3071 PEARL ROAD
MEDINA OH
MEDINA, OH 44256

(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?
99 16 50	NONE	600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>WOODRUFF-SAWYER & CO. PROFIT-SHARING AND PRE-TAX SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WOODRUFF SAWYER & CO.</u>	D Employer Identification Number (EIN) <u>94-1625126</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash.....	1a	0	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)	829254	905548
	(9) Value of interest in common/collective trusts.....	1c(9)	0	0
	(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)	115005552	93106460
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	16277329	15800601
	(15) Other.....	1c(15)	646821	561935

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	132758956	110374544

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	132758956	110374544
---	-----------	-----------	-----------

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 Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3029652	
(B) Participants.....	2a(1)(B)	7121570	
(C) Others (including rollovers).....	2a(1)(C)	1968888	
(2) Noncash contributions.....	2a(2)	0	12120110
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
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)	41603	
(F) Other.....	2b(1)(F)	261881	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		303484
(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)	3510368	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3510368
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(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)		-24117232
c Other income	2c		-76451
d Total income. Add all income amounts in column (b) and enter total	2d		-8259721
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14047171	
(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)		14047171
f Corrective distributions (see instructions)	2f		2743
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	600	
(2) Contract administrator fees	2i(2)	55046	
(3) Investment advisory and management fees	2i(3)	19131	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		74777
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14124691
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-22384412
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: **BPM LLP**

(2) EIN: **81-4234542**

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan WOODRUFF-SAWYER & CO. PROFIT-SHARING AND PRE-TAX SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 WOODRUFF SAWYER & CO.		D Employer Identification Number (EIN) 94-1625126
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 _____

**WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

December 31, 2022

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

T A B L E O F C O N T E N T S

	Page(s)
Independent Auditors' Report	1–3
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6–15
Supplemental Schedule:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	16

INDEPENDENT AUDITORS' REPORT

To the 401(k) Committee of
Woodruff-Sawyer & Co. Profit-Sharing and Pre-Tax Savings Plan

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

We have performed our audits of the financial statements of Woodruff-Sawyer & Co. Profit-Sharing and Pre-Tax Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 ("DOL'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 ("qualified institution") in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audits of the Financial Statements section:

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audits 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 auditors' 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 U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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 DOL'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).

BPM LLP

San Francisco, California
September 15, 2023

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at estimated fair value	\$ 93,668,395	\$ 115,652,373
Investments, at contract value	<u>15,800,601</u>	<u>16,277,329</u>
Total investments	<u>109,468,996</u>	<u>131,929,702</u>
Receivables:		
Employer contributions	3,487,620	3,029,652
Notes receivable from participants	<u>905,548</u>	<u>829,254</u>
Total receivables	<u>4,393,168</u>	<u>3,858,906</u>
Total assets	<u>113,862,164</u>	<u>135,788,608</u>
Net assets available for benefits	<u><u>\$ 113,862,164</u></u>	<u><u>\$ 135,788,608</u></u>

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2022

Additions to net assets attributed to:

Interest and dividend income	\$ 3,772,249
Interest on notes receivable from participants	<u>41,603</u>

Total interest and dividend income, and interest on notes receivable from participants	<u>3,813,852</u>
--	------------------

Contributions and rollovers:

Participants' salary deferrals	7,121,570
Employer profit sharing and matching contributions, net of forfeitures	3,487,620
Participant rollovers	<u>1,968,888</u>

Total contributions and rollovers	<u>12,578,078</u>
-----------------------------------	-------------------

Total additions to net assets	<u>16,391,930</u>
-------------------------------	-------------------

Deductions from net assets attributed to:

Net depreciation in fair value of investments, net of fees	24,193,683
Benefits paid to participants	14,049,914
Administrative fees	<u>74,777</u>

Total deductions from net assets	<u>38,318,374</u>
----------------------------------	-------------------

Net decrease in net assets	(21,926,444)
----------------------------	--------------

Net assets available for benefits, beginning of year	<u>135,788,608</u>
--	--------------------

Net assets available for benefits, end of year	<u>\$ 113,862,164</u>
--	-----------------------

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

1. Description of Plan

The following description of Woodruff-Sawyer & Co. Profit-Sharing and Pre-Tax Savings 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 was adopted by Woodruff-Sawyer & Co. (the "Company" and "Plan Sponsor") on December 1, 1970, and was most recently restated effective December 10, 2021. The Plan is defined as a contribution retirement plan of the profit-sharing type containing a cash or deferred arrangement described in Internal Revenue Code ("IRC") Section 401(k). All employees of the Company are eligible to participate in the Plan upon employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and certain provisions of the IRC.

Plan Administration

The Company is the administrator of the Plan. As administrator, the Company has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan. For the year ended December 31, 2022, Empower Annuity Insurance Company of America (formerly named Great-West Life & Annuity Insurance Company) and Empower Trust Company, LLC (formerly named Great-West Trust Company, LLC) were appointed as the Plan's custodian and trustee, respectively, and acted at the direction of the Plan's administrator. Effective August 1, 2022, Great-West Life & Annuity Insurance Company and Great-West Trust Company, LLC were renamed to Empower Annuity Insurance Company of America and Empower Trust Company, LLC, respectively. The changes in name were not the result of any changes in business, ownership or corporate structure. From January 1, 2021 until January 25, 2021, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust F.S.B. were the appointed custodian and trustee, respectively. Effective January 25, 2021, Plan assets transferred from Prudential Retirement Insurance and Annuity Company to Great-West Trust Company, LLC. Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company became the new custodian and trustee, respectively, of the Plan for the remainder of the year ended December 31, 2021. Upon the transfer of Plan assets, Empower Retirement, LLC became the new recordkeeper of the Plan for the remainder of the year ended December 31, 2021, and for the year ended December 31, 2022.

Contributions

Participants may contribute to the Plan from 1% to 75% of their annual eligible compensation, up to the IRC Section 402(g) limit of \$20,500 for 2022 (see Note 11). Participants who are age 50 or older may elect to defer additional amounts (called "catch-up contributions") to the Plan, limited to \$6,500 for 2022. Participants may also contribute amounts rolled over from other qualified plans. Participants in the Plan may also elect to make after-tax salary deferral contributions to Roth accounts. Effective August 11, 2020, the Plan was amended to allow for after-tax emergency savings contributions. Contributions from all sources may not exceed 75% of eligible compensation.

On behalf of each participant who is eligible to share in discretionary matching contributions for the Plan year, the Company provides a discretionary matching contribution. For the year ended December 31, 2022, the Company matched 100% of employee deferrals up to 3% of eligible compensation, for a maximum of \$9,150 in matching contributions per participant. After-tax emergency savings contributions are not eligible for a matching contribution. The match is paid annually, and to be eligible for the match, the participant must be employed on the last day of the contribution period, except for participants who retire during the year. For the year ended December 31, 2022, the Company made matching contributions of \$2,525,620.

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

1. Description of Plan, continued

Contributions, continued

In addition to the discretionary matching contribution, a discretionary profit-sharing contribution is allocated in the amount of \$2,000 per participant for the Plan year. The participant must be employed on the last day of the contribution period to be eligible to receive discretionary profit-sharing contributions. For the year ended December 31, 2022, the Company made profit sharing contributions of \$962,000.

Contributions are limited under Section 415(c) of the IRC. Contributions to this Plan and the Woodruff-Sawyer & Co. Employee Stock Ownership Plan are combined for purposes of the limitation test. In the event there are excess contributions, the 401(k) deferrals will be returned to the participants through this Plan, the Woodruff-Sawyer & Co. Profit-Sharing and Pre-Tax Savings Plan, as a taxable distribution to the extent needed to pass the limitation test.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, and an allocation of (1) the Company's discretionary matching contributions, (2) the Company's discretionary profit-sharing contributions and (3) Plan earnings. Company discretionary matching and profit-sharing contributions are allocated based on each participant's eligible compensation. Plan earnings are allocated based upon each participant's investment election and the investment performance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50% of their vested account balance. A maximum of one note receivable may be outstanding at any time. Note receivable terms are established for five years and may be extended to a maximum of ten years for the purpose of purchasing the participant's principal residence. Notes receivable balances may be paid off earlier with no penalty. The notes receivables are secured by the vested balances in the participant's account and bear an interest at rate of prime plus one percent, which range from 4.25% to 8.00% per annum as of December 31, 2022. In the event of participant termination or discontinuance of the Plan before a note receivable is fully repaid, the unpaid note receivable balance will be due and payable and the 401(k) committee will first satisfy any unpaid balances before making any payment to the participant or the participant's beneficiary, if applicable. Principal and interest are paid in equal installments through payroll deductions.

WOODRUFF-SAWYER & CO.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

1 Description of Plan, continued

Vesting

Participant contributions, rollovers and earnings on these contributions are fully vested when made or earned. A participant's vested interest in profit-sharing contributions and matching contributions shall be determined in accordance with the following schedule:

<u>Years of Credited Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1, but less than 2	20%
2, but less than 3	40%
3, but less than 4	60%
4, but less than 5	80%
5 or more	100%

In the event of termination of a participant's service on or after attaining the normal retirement age, or by reason of death or disability, the full value of the participant's account shall become vested and nonforfeitable.

Forfeitures

If participants terminate employment for any reason other than retirement, death, or disability, they will be entitled to a distribution of the vested value of their participant account and will forfeit the value of any nonvested participant account balance as of the last day of the Plan year in which termination of employment from the Company occurs. Forfeited amounts are used to meet the employer's contribution obligations to the Plan or to pay Plan expenses, as directed by the administrator. If a participant is reemployed prior to the occurrence of a five-consecutive-year break in service, the portion of his or her account that was forfeited shall be restored as if there had been no forfeiture. Such restoration shall be made out of forfeitures occurring in the Plan year of reemployment.

Forfeitures that occur during a Plan year will be used to reduce employer contributions and administrative expenses. As of December 31, 2022 and 2021, forfeited non-vested accounts totaled \$199,580 and \$247,850, respectively. During 2023, forfeited funds of \$62,241 were used to decrease 2022 employer contributions. During 2022, forfeited funds of \$143,276 were used to decrease 2021 employer contributions.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions in percentage increments among various investment options: mutual funds, a fixed annuity contract and self-directed brokerage accounts. Participants may change their investment options at any time.

Payment of Benefits

When participants leave the Company, upon retirement or for any other reason, those participants (or their beneficiaries) may receive the full value of their vested account balance determined as of the anniversary date immediately preceding the date of distribution.

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

1 Description of Plan, continued

Payment of Benefits, continued

Participants with account balances greater than \$1,000 may elect to receive the value of their accumulated Plan benefits in accordance with the provisions of the Plan in a lump-sum distribution or in an alternative manner mutually agreed upon by the participant and the Plan's administrator.

Participants with account balances below \$1,000 will receive the value of their account in a lump-sum distribution or by direct rollover to an IRA or other eligible retirement plan as soon as administratively feasible.

In order to receive this distribution, participants are required to file the appropriate forms with the Plan's administrator.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investments held by a defined contribution plan are required to be reported at estimated fair value, except for fully benefit-responsive investment contracts and fixed annuity contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts or fixed annuity contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes therein, and disclosure of contingent assets and liabilities and changes in net assets available for benefits. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at estimated fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for discussion of fair value measurements.

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

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

2. Summary of Significant Accounting Policies, continued

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Information Certified by the Custodian and the Trustee

Empower Annuity Insurance Company of America (formerly named Great-West Life & Annuity Insurance Company) and Empower Trust Company, LLC (formerly named Great-West Trust Company, LLC), the custodian and trustee of the Plan, respectively, have prepared and certified as complete and accurate the Plan's schedule of investment assets, notes receivable from participants, transactions, and income, which was used to prepare the accompanying financial statements and supplemental schedule.

3. Fair Value Measurements

Accounting standards for fair value measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under these accounting standards 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

3. Fair Value Measurements, continued

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

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

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

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

Money market fund: Valued based on redemption values on the last business day of the year.

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 U.S. Securities and Exchange Commission. 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.

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 other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Investments at Estimated Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 93,106,460	\$ -	\$ -	\$ 93,106,460
Self-directed brokerage accounts - mutual funds	524,968	-	-	524,968
Self-directed brokerage accounts - money market fund	36,967	-	-	36,967
Total assets at estimated fair value	<u>\$ 93,668,395</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,668,395</u>

WOODRUFF-SAWYER & CO.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

3. Fair Value Measurements, continued

	Investments at Estimated Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 115,005,552	\$ -	\$ -	\$ 115,005,552
Self-directed brokerage accounts - mutual funds	610,193	-	-	610,193
Self-directed brokerage accounts - money market fund	36,628	-	-	36,628
Total assets at estimated fair value	<u>\$ 115,652,373</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,652,373</u>

4. Certified Information

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by Empower Annuity Insurance Company of America (formerly named Great West Life & Annuity Insurance Company) and Empower Trust Company, LLC (formerly named Great West Trust Company, LLC) as of and for the year ended December 31:

	2022	2021
Investments, at estimated fair value	<u>\$ 93,668,395</u>	<u>\$ 115,652,373</u>
Investments, at contract value	<u>\$ 15,800,601</u>	<u>\$ 16,277,329</u>
Notes receivable from participants	<u>\$ 905,548</u>	<u>\$ 829,254</u>
Interest and dividend income	<u>\$ 3,772,249</u>	N/A
Interest on notes receivable from participants	<u>\$ 41,603</u>	N/A
Net depreciation in fair value of investments	<u>\$ (24,193,683)</u>	N/A

5. Investments, at Contract Value with Empower Trust Company, LLC

The Plan entered into a fixed annuity contract with Empower Investments, held at contract value, which is a general account product of Empower Annuity Insurance Company of America (formerly named Great-West Life & Annuity Insurance Company). Empower Investments Fixed Account Class IV is a fixed annuity contract issued by an insurance company that provides a guarantee of principal and interest backed by a general account of the issuing company. The general account consists of all the assets of the insurance company, and participant principal and interest are backed by the entire general account assets of Empower Annuity Insurance Company of America (formerly named Great-West Life & Annuity Insurance Company). Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The crediting rate is based on a formula established by the contract issuer. The crediting interest rate is reviewed on a quarterly basis for resetting.

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

5. Investments, at Contract Value with Empower Trust Company, LLC, continued

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement for the guaranteed investment contract. Contract value, as reported to the Plan by Empower Annuity Insurance Company of America (formerly named Great-West Life & Annuity Insurance Company), 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.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact investments, at contract value, with the issuer. Such events include the following: (1) amendment to the Plan document (including complete or partial 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. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that would limit the ability of the Plan to transact at contract value with the participants.

6. Related-Party Transactions and Party-in-Interest Transactions

Certain Plan investments in a fixed annuity contract and guaranteed income fund are managed by Empower Annuity Insurance Company of America (formerly named Great West Life & Annuity Insurance Company), the custodian of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Notes receivable from participants and interest income on notes receivable from participants are also considered party-in-interest transactions. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

7. Tax Status

The Plan uses a prototype plan document sponsored by Empower Retirement, LLC. Empower Retirement, LLC received an opinion letter from the Internal Revenue Service ("IRS") dated November 14, 2022, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income tax have been included in the Plan's financial statements.

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

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

8. Plan Termination

The Company has established the Plan with the intention and expectation that the Plan will continue indefinitely. However, the Company reserves the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, participants will become fully vested in their accounts and distributions will be made as described in the Plan agreement.

9. Risks and Uncertainties

The Plan provides for various investment options in any combination of mutual funds, a fixed annuity contract and a money market fund offered by the Plan. Such investment securities are exposed to various risks, such as interest rate risk, market fluctuations and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and statement of changes in net assets available for benefits.

As of December 31, 2022 and 2021, approximately 39% and 39%, respectively, of net assets available for benefits were held in three investments offered by the Plan.

10. Reconciliation of Financial Statements to Form 5500

The following table is a reconciliation of net assets available for Plan benefits per the financial statements to the Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 113,862,164	\$ 135,788,608
Receivable - employer contributions	<u>(3,487,620)</u>	<u>(3,029,652)</u>
Net assets per Form 5500	<u>\$ 110,374,544</u>	<u>\$ 132,758,956</u>

The following table is a reconciliation of net increase in net assets per the financial statements to the Form 5500 for the year ended December 31, 2022:

Net decrease in net assets per financial statements	\$ (21,926,444)
Net change in receivable - employer contributions, net	<u>(457,968)</u>
Net loss per Form 5500	<u>\$ (22,384,412)</u>

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022

11. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through September 15, 2023, the date which these financial statements were available to be issued.

Effective May 1, 2023, the Plan was amended to include automatic enrollment at 3% of eligible compensation with an annual increase of 1% per year up to a maximum of 100% of compensation (up to IRC Section 401(g) limits). The automatic deferral percentage increase will occur on April 1 of each Plan year after which the participant has had automatic deferrals withheld for at least 6 months (or 180 days). In addition, the Plan was amended to require that a participant must be employed on the first day of a Plan year (with an effective date of January 1, 2023) to receive a non-elective contribution year. The amendment maintained the requirement to be employed on the last day of the Plan year in order to receive a non-elective contribution. The amendment eliminated the requirement to be employed on the last day of the Plan year to receive the employer matching contributions.

The vesting schedule was amended such that non-elective contributions are immediately vested, and employer matching contributions vest in accordance with the following schedule.

<u>Years of Credited Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1, but less than 2	20%
2, but less than 3	40%
3 or more	100%

The Plan was amended May 1, 2023 with an effective date of January 1, 2023 to make participants eligible to receive matching contributions regardless of the total service hours completed within the Plan year.

Effective May 1, 2023, the Company began remitting employer matching contributions to the Plan on a per pay period basis, with an annual true-up to be performed at year-end. In conjunction with this change, the Company made a one-time remittance of \$1,104,629 in employer matching contributions to the Plan for the period covering January 1, 2023 to May 1, 2023.

Management concluded that no other material subsequent event has occurred since December 31, 2022 that would require recognition or disclosure in these financial statements.

SUPPLEMENTAL SCHEDULE

WOODRUFF-SAWYER & Co.
PROFIT-SHARING AND PRE-TAX SAVINGS PLAN

Plan No. 002

EIN No. 94-1625126

Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issuer, Borrower, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
	American Funds 2010 Target Date Retirement R6	Mutual fund	\$ 288,714
	American Funds 2015 Target Date Retirement R6	Mutual fund	\$ 190,689
	American Funds 2020 Target Date Retirement R6	Mutual fund	\$ 663,309
	American Funds 2025 Target Date Retirement R6	Mutual fund	\$ 1,334,019
	American Funds 2030 Target Date Retirement R6	Mutual fund	\$ 487,396
	American Funds 2035 Target Date Retirement R6	Mutual fund	\$ 1,493,330
	American Funds 2040 Target Date Retirement R6	Mutual fund	\$ 447,317
	American Funds 2045 Target Date Retirement R6	Mutual fund	\$ 853,804
	American Funds 2050 Target Date Retirement R6	Mutual fund	\$ 1,248,337
	American Funds 2055 Target Date Retirement R6	Mutual fund	\$ 161,468
	American Funds 2060 Target Date Retirement R6	Mutual fund	\$ 208,558
	American Funds 2065 Target Date Retirement R6	Mutual fund	\$ 10,592
	American Funds New Perspective Fund R6	Mutual fund	\$ 3,091,737
	Blackrock Mid-Cap Growth Equity Fund Class K	Mutual fund	\$ 1,869,026
	Franklin Small Cap Value Fund R6	Mutual fund	\$ 1,597,706
	Janus Henderson Balanced Fund Class N	Mutual fund	\$ 3,754,897
	JPMorgan Large Cap Growth Fund R6	Mutual fund	\$14,617,533
	MFS International Growth Fund R6	Mutual fund	\$ 2,258,051
	MFS Mid Cap Value Fund R6	Mutual fund	\$ 5,231,201
	Vanguard Balanced Index Fund - Admiral	Mutual fund	\$ 157,006
	Vanguard Equity Income Fund - Admiral	Mutual fund	\$ 9,416,915
	Vanguard Institutional Index Fund	Mutual fund	\$13,754,083
	Vanguard International Value Fund	Mutual fund	\$ 7,941,886
	Vanguard Mid-Cap Growth Index Fund - Admiral	Mutual fund	\$ 719,522
	Vanguard Real Estate Index Fund - Admiral	Mutual fund	\$ 1,956,605
	Vanguard Small Cap Growth Index Fund - Institutional	Mutual fund	\$ 3,951,803
	Vanguard Small Cap Index Fund - Admiral	Mutual fund	\$ 1,047,930
	Vanguard Total Bond Market Index Fund - Admiral	Mutual fund	\$ 5,364,095
	Vanguard Total International Stock Index Fund - Admiral	Mutual fund	\$ 1,341,570
	Vanguard Wellesley Income Fund - Admiral	Mutual fund	\$ 1,508,340
	Western Asset Core Plus Bond Class I	Mutual fund	\$ 5,853,010
	Calvert Bond I	Mutual fund	\$ 266,587
	Impax GBL Environmental Markets Inst	Mutual fund	\$ 7,084
	Impax Sustainable Alloc Inst	Mutual fund	\$ 1,092
	Pasrnessus Core Equity - Inst	Mutual fund	\$ 11,248
	Empower Self-directed Brokerage Accounts	Participant self-directed brokerage account assets	\$ 561,935
*	Empower Investments Fixed Account Class IV	Fixed annuity contract	\$15,800,601
*	Participant notes receivable	4.25% to 8.00%, various maturities	\$ 905,548

* Party-in-interest

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Woodruff-Sawyer & Co. Profit-Sharing and Pre-Tax Savings Plan****01-JAN-22 to 31-DEC-22****22-JAN-23 19:00:18**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1RFTTX			317,847.33	288,713.68
1RFJTX			197,348.15	190,688.62
1RRCTX			751,698.32	663,309.02
1RFDTX			1,524,024.48	1,334,019.30
1RFETX			560,788.09	487,395.91
1RFFTX			1,737,921.84	1,493,329.85
1RFGTX			513,644.06	447,316.89
1RFHTX			1,018,460.20	853,803.54
1RFITX			1,501,864.62	1,248,337.43
1RFKTX			182,631.80	161,467.96
1RFUTX			246,212.45	208,558.41
1RFVTX			11,719.71	10,591.64
1PAXIX			1,150.15	1,091.74
1RNPGX			4,069,091.87	3,091,737.29
1MGRDX			2,597,111.68	2,258,050.73
1PGINX			7,455.74	7,084.24
1EQINTL			9,023,750.30	7,941,886.07
1VTIAX			1,591,033.32	1,341,569.89
1VGSLX			2,124,553.49	1,956,604.62
1FRCSX			1,718,558.21	1,597,705.88
1VSGIX			5,514,565.92	3,951,802.93
1VSMAX			1,167,551.48	1,047,929.51
1BMGKX			2,680,030.77	1,869,025.65
1MVCKX			5,192,202.78	5,231,200.96
1VMGMX			881,969.85	719,521.75
1JLGMX			19,812,781.09	14,617,536.26
1PRILX			12,624.26	11,247.81
1VEIRX			9,297,946.00	9,416,914.56
1INSIDX			14,792,628.98	13,754,083.48
1JABNX			4,150,887.11	3,754,897.34
1VBIAX			178,161.14	157,005.66
1CBDIX			268,069.15	266,586.55
1VBTIX			6,048,902.32	5,364,095.29
1VWIX			1,742,669.37	1,508,339.83
1WACSX			7,337,966.27	5,853,010.06
1GWAQ20		1.800	15,173,730.69	15,601,020.68
1SDBEMP			561,935.49	561,935.49
			124,511,488.48	109,269,416.52
PARTICIPANT LOANS	VARIOUS	4.250-8.000	905,991.97	905,547.75
FORFEITURES			193,699.15	199,580.02

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Woodruff-Sawyer & Co. Profit-Sharing and Pre-Tax Savings Plan****01-JAN-22 to 31-DEC-22****22-JAN-23 19:00:18**

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

LEGEND

INVESTMENT OPTION:

1RFTTX American Funds 2010 Trgt Date Retire R6
 1RRCTX American Funds 2020 Trgt Date Retire R6
 1RFETX American Funds 2030 Trgt Date Retire R6
 1RFGTX American Funds 2040 Trgt Date Retire R6
 1RFITX American Funds 2050 Trgt Date Retire R6
 1RFUTX American Funds 2060 Target Date Ret R6
 1PAXIX Impax Sustainable Alloc Inst
 1MGRDX MFS International Growth R6
 1EQINTL Vanguard International Value Fund
 1VGSIX Vanguard Small Cap Growth Index Instl
 1BMGKX BlackRock Mid-Cap Growth Equity K
 1VMGMX Vanguard Mid-Cap Growth Index Admiral
 1PRILX Parnassus Core Equity - Inst
 1INSIDX Vanguard Institutional Index Fund
 1VBIAX Vanguard Balanced Index Fund - Admiral
 1VBTIX Vanguard Total Bond Market Index Adm
 1WACSX Western Asset Core Bond IS
 1SDBEMP Empower SDB

1RFJTX American Funds 2015 Trgt Date Retire R6
 1RFDTX American Funds 2025 Trgt Date Retire R6
 1RFFTX American Funds 2035 Trgt Date Retire R6
 1RFHTX American Funds 2045 Trgt Date Retire R6
 1RFKTX American Funds 2055 Trgt Date Retire R6
 1RFVIX American Funds 2065 Trgt Date Retire R6
 1RNPGX American Funds New Perspective R6
 1PGINX Impax Gbl Environmental Mkts Inst
 1VTIAX Vanguard Total Intl Stock Index Admiral
 1FRCSX Franklin Small Cap Value R6
 1VSMAX Vanguard Small Cap Index Adm
 1MVCKX MFS Mid Cap Value R6
 1JLGMX JPMorgan Large Cap Growth R6
 1VEIRX Vanguard Equity-Income Adm
 1JABNX Janus Henderson Balanced N
 1CBDIX Calvert Bond I
 1VWIX Vanguard Wellesley Income Admiral
 1GWAQ20 E I Fixed Account - Series Class IV

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