

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HOPE LEASING 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1985
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) HOPE LEASING HOPE ADMINISTRATIVE SERVICES 4105 RIO BRAVO SUITE 100 EL PASO, TX 79902
2b	Employer Identification Number (EIN) 74-2431550
2c	Plan Sponsor's telephone number 915-615-0827
2d	Business code (see instructions) 484120

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	KYLIE ROSS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	KYLIE ROSS
	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 AUSTIN CAPITAL PLAN ADMINISTRATOR SERVICES, LLC 1601 ELM STREET SUITE 4310 DALLAS, TX 75201	3b Administrator's EIN 80-0936090 3c Administrator's telephone number 214-624-1000
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	5 337
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 195 6a(2) 177 6b 25 6c 127 6d 329 6e 2 6f 331 6g 299 6h 13
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 3H 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) ☐ 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 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 HOPE LEASING 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HOPE LEASING	D Employer Identification Number (EIN) 74-2431550	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

J BEAVER INVESTMENT ADVISORS

200 BARTLETT DR
SUITE 107
EL PASO, TX 79912

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	26017	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AUSTIN CAPITAL RETIREMENT PLAN SERV

1601 ELM STREET
SUITE 4310
DALLAS, TX 75201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64	RECORDKEEPER /TPA	14826	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MG TRUST COMPANY

(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?
19	CUSTODIAL	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MG TRUST COMPANY	19	0
(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.	
MG TRUST COMPANY		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AUSTIN CAPITAL RETIREMENT PLAN SERV	15 64	0
(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.	
AUSTIN CAPITAL RETIREMENT PLAN SERV 1601 ELM STREET SUITE 4310 DALLAS, TX 75201	FORMULA RANGE 0-0.50% OF TOTAL PLAN ASSETS.	
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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>HOPE LEASING 401(K) 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>HOPE LEASING</u>		D Employer Identification Number (EIN) <u>74-2431550</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	12841	6134
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	95240	134153
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	154722	115363
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5699347	5057684
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5962150	5313334

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		8875
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	8875

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5962150	5304459
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	135100	
(B) Participants	2a(1)(B)	349210	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		484310
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6534	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6534
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	135227	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		135227
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-1084428
d Total income. Add all income amounts in column (b) and enter total	2d		-458357
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	158542	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		158542
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	14775	
(3) Investment advisory and management fees	2i(3)	26017	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		40792
j Total expenses. Add all expense amounts in column (b) and enter total	2j		199334
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-657691
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: GIBSON RUDDOCK PATTERSON LLC

(2) EIN: 26-1159690

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 HOPE LEASING 401(K) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 HOPE LEASING		D Employer Identification Number (EIN) 74-2431550
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 75-3182674		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

HOPE LEASING 401(k) PLAN

EIN 74-2431550

PLAN 002

**Financial Statements
and Supplemental Schedule**

Years Ended December 31, 2022 and 2021

HOPE LEASING 401(k) PLAN

Contents

Independent auditor's report	1
Financial statements	
Statements of net assets available for benefits	5
Statements of changes in net assets available for benefits	6
Notes to financial statements	7
Supplemental schedule	
Schedule of assets (held at end of year)	14

Independent Auditor's Report

To the 401(k) Plan Committee and Management of
the Hope Leasing 401(k) Plan

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

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

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

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

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material

respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hope Leasing 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hope Leasing 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hope Leasing 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hope Leasing 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Gibson Riddick Patterson LLC

El Paso, Texas
October 4, 2023

HOPE LEASING 401(k) PLAN**Statements of Net Assets Available For Benefits**

December 31,	2022	2021
Assets:		
Participant-directed investments, at fair value	\$ 5,057,684	\$ 5,699,347
Receivables:		
Employer contribution	134,153	95,240
Notes receivable from participants	115,363	154,722
Total receivables	249,516	249,962
Cash-noninterest bearing	6,134	12,841
Total assets	5,313,334	5,962,150
Liabilities:		
Excess contributions payable	8,875	-
Total liabilities	8,875	-
Net assets available for benefits	\$ 5,304,459	\$ 5,962,150

See accompanying notes to the financial statements.

HOPE LEASING 401(k) PLAN**Statements of Changes in Net Assets Available For Benefits**

December 31,	2022	2021
Additions:		
Contributions:		
Participants	\$ 349,210	\$ 333,274
Employer	135,100	95,240
	484,310	428,514
Investment income:		
Dividends	135,227	799,109
Net depreciation in fair value of investments	(1,084,428)	(10,931)
	(949,201)	788,178
Interest income on notes receivable from participants	6,534	8,010
Total additions	(458,357)	1,224,702
Deductions:		
Benefits paid to participants	158,542	402,894
Administrative expenses	40,792	41,355
Total deductions	199,334	444,249
Net increase (decrease)	(657,691)	780,453
Net assets available for benefits:		
Beginning of year	5,962,150	5,181,697
End of year	\$ 5,304,459	\$ 5,962,150

See accompanying notes to the financial statements.

HOPE LEASING 401(k) PLAN

Notes to Financial Statements

1. DESCRIPTION OF THE PLAN

The following description of the Hope Leasing 401(k) Plan (the "Plan") provides only general information. Interested parties should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan was originally adopted on January 1, 1985. The Plan is a defined contribution plan that covers substantially all employees of Hope Leasing (the "Company") and affiliated companies who have completed three months of service. Employees are not eligible to participate in the Plan if they are non-resident aliens with no U.S. source income, are covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan, or are leased employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Participants may contribute a portion of compensation as pre-tax or Roth deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5% of eligible compensation and their contributions invested in a target retirement fund that is most applicable to the year they were born until changed by the participant. For each plan year, the Company may or may not make a contribution. The amount of the contribution, if any, is determined at the discretion of management on a year to year basis. For the year ended December 31, 2022, the Company made a matching contribution equal to 50% of the participant's elective deferral not to exceed 3% of the participant's compensation. For the year ended December 31, 2021, the Company made a matching contribution equal to 50% of the participant's elective deferral not to exceed 2% of the participant's compensation. Contributions are subject to certain Plan and Internal Revenue Service (IRS) limitations.

Participant Accounts - Each participant's account is credited with the participant's contribution and the employer's matching contribution as well as an allocation of the Plan's earnings and administrative expenses, if applicable. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from that participant's vested account.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions plus actual earnings thereon is according to a graduated schedule based on years of service. Participants are fully vested in these contributions after six years of service.

HOPE LEASING 401(k) PLAN

Notes to Financial Statements

1. DESCRIPTION OF THE PLAN (Continued)

Notes Receivable from Participants - Subject to limitations, a participant may borrow from the vested portion of his or her elective account. The minimum amount of any loan is \$1,000 and the maximum amount is the lesser of one-half of their vested account balance or \$50,000. Up to 50% of a participant's vested account balance may be used as collateral for any loan. Outstanding participant loans have interest rates ranging from 4.25% to 8%. Principal and interest are paid through payroll deductions.

Payment of Benefits - On retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) shall have a nonforfeitable right to receive the full amount available for distribution from their account. Distributions are paid in lump-sum amounts.

Forfeitures - Forfeitures of the employer's contributions and earnings thereon resulting from participants leaving the Company prior to vesting are retained in a forfeiture account. Forfeitures of employer contributions may be applied first to the payment of plan administration expenses. Any remaining forfeitures will be used to reduce future employer contributions. During 2022 and 2021, no plan expenses were paid from the forfeiture account and there were no forfeitures used to reduce the employer's 2022 and 2021 contribution. At December 31, 2022 and 2021, the balance in the forfeiture account was \$3,781 and \$0, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are presented on the accrual basis of accounting.

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

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

HOPE LEASING 401(k) PLAN

Notes to Financial Statements

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Excess Contributions Payable - Amounts payable to participants totaling \$8,875 for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2022 excess contributions to the applicable participants prior to March 15, 2023.

Payment of Benefits - Benefits are recorded when paid.

Administrative 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 depreciation in fair value of investments. For the years ended December 31, 2022 and 2021, the Plan paid \$40,792 and \$41,355, respectively, in investment advisory and annual recordkeeping fees.

Risks and Uncertainties - The Plan provides for various investment options in any combination of investment securities based upon participant requests. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Subsequent Events - Subsequent events were evaluated through October 4, 2023, which is the date the financial statements were available to be issued.

HOPE LEASING 401(k) PLAN

Notes to Financial Statements

3. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE (UNAUDITED)

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

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

4. FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or Level 3 inputs for the periods presented.

Level 1 Fair Value Measurements

Mutual funds: The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

HOPE LEASING 401(k) PLAN**Notes to Financial Statements****4. FAIR VALUE MEASUREMENTS (Continued)**

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

	Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)
<u>December 31, 2022</u>		
Mutual funds	\$ 5,057,684	\$ 5,057,684
Total assets at fair value	\$ 5,057,684	\$ 5,057,684

	Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)
<u>December 31, 2021</u>		
Mutual funds	\$ 5,699,347	\$ 5,699,347
Total assets at fair value	\$ 5,699,347	\$ 5,699,347

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2022 and 2021, are reported in net depreciation in fair value of investments.

HOPE LEASING 401(k) PLAN

Notes to Financial Statements

5. TAX STATUS

Although the Plan has not requested determination from the Internal Revenue Service as to the Plan's tax-exempt status, the prototype plan from which the Plan was drafted has received a favorable determination from the IRS. The Plan administrator believes that the Plan is designed to operate in accordance with all applicable provisions of the Internal Revenue Code. Therefore, the Plan administrator believes that the Plan is qualified and that the related trust is exempt from taxation under the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

7. RELATED PARTY TRANSACTIONS

The Plan's investments are held by Matrix Trust Company, as trustee; therefore, investment transactions qualify as party-in-interest transactions.

Personnel and facilities of Hope Leasing which are used by the Plan for its accounting and other activities, have been provided at no charge to the Plan.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

HOPE LEASING 401(k) PLAN

Notes to Financial Statements

8. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	December 31, 2022	December 31, 2021
Net assets available for benefits per the financial statements	\$ 5,304,459	\$ 5,962,150
Net assets available for benefits per Schedule H to the Form 5500	\$ 5,304,459	\$ 5,962,150

Supplemental schedule

Attachment to Form 5500**2022 Schedule H, Part IV, line 4i - Schedule of Assets (Held at End of Year)**

Name of Plan: Hope Leasing 401(k) Plan

EIN/PN: 74-2431550/002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	iShares Russell 1000 Growth	Mutual Fund		131,818
	iShares Core Growth Allocation	Mutual Fund		1,547
	iShares Core Moderate Allocation	Mutual Fund		3,267
	iShares MSCI EAFE Small-Cap	Mutual Fund		8,874
	iShares MSCI EAFE Value	Mutual Fund		7,337
	iShares Russell 1000 Value	Mutual Fund		22,677
	iShares Russell Mid-Cap Value	Mutual Fund		17,077
	iShares Core S&P 500 ETF	Mutual Fund		94,639
	iShares Core S&P Mid-Cap	Mutual Fund		71,660
	Financial Select Sector SPDR	Mutual Fund		19,103
	Health Care Select Sector SPDR	Mutual Fund		12,773
	Technology Select Sector SPDR	Mutual Fund		179,755
	Utilities Select Sector SPDR	Mutual Fund		42,107
	Vanguard FTSE All-World ex-US SMCP	Mutual Fund		8,274
	Real Estate Select Sector SPDR	Mutual Fund		163
	Vanguard FTSE Emerging Markets	Mutual Fund		1,972
	Vanguard Intermediate Term C	Mutual Fund		36
	Vanguard Intmdt-Term TRS ETF	Mutual Fund		36
	Vanguard Mid-Cap Growth ETF	Mutual Fund		5,168
	Vanguard SM-CAP Value	Mutual Fund		17,489
	Vanguard SM-CAP ETF	Mutual Fund		21,630
	Vanguard Total World Stock	Mutual Fund		1,822
	Vanguard Energy ETF	Mutual Fund		103,067
	Vanguard Real Estate ETF	Mutual Fund		22,052

See independent auditor's report.

Attachment to Form 5500**2022 Schedule H, Part IV, line 4i - Schedule of Assets (Held at End of Year)**

Name of Plan: Hope Leasing 401(k) Plan

EIN/PN: 74-2431550/002

	SPDR Bloomberg Barclays High Yield Bond	Mutual Fund		75,373
	Vanguard Extended Duration Treasury	Mutual Fund		606
	Vanguard Long-Term Corp Bond	Mutual Fund		66,648
	Vanguard Short-Term Treasury	Mutual Fund		9,518
	Vanguard Short-Term Corp Bond	Mutual Fund		830
	iShares Core Conservative Allocation	Mutual Fund		210,113
	Vanguard Target Retirement Income	Mutual Fund		3,354
	Vanguard Target Retirement 2020	Mutual Fund		278,153
	Vanguard Target Retirement 2025	Mutual Fund		990,462
	Vanguard Target Retirement 2030	Mutual Fund		859,483
	Vanguard Target Retirement 2035	Mutual Fund		750,568
	Vanguard Target Retirement 2040	Mutual Fund		530,900
	Vanguard Target Retirement 2045	Mutual Fund		163,166
	Vanguard Target Retirement 2050	Mutual Fund		308,456
	Vanguard Small-Cap Growth ETF	Mutual Fund		15,711
*	Participant Loans	4.25%-8%	0	115,363

* Party-in-interest
Cost information not required for participant directed investments

See independent auditor's report.

Matrix Trust Company
Portfolio Appraisal – Orig Cost Basis
 HOPE LEASING 401K PLAN
 07C68RF3
 December 31, 2022

Security Symbol	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Pct. Assets	Unrealized Gain/Loss	Pct G/L
MUTUAL FUNDS										
vtwn.x	10,968.169	Vanguard Target Retirement 2020 Inv	32.35	354,787.62	25.36	278,152.77		5.5	-76,634.85	-21.60
vttv.x	59,380.233	Vanguard Target Retirement 2025 Inv	20.03	1,189,362.00	16.68	990,462.29		19.6	-198,899.71	-16.72
vthr.x	27,398.258	Vanguard Target Retirement 2030 Inv	36.97	1,012,958.87	31.37	859,483.35		17.0	-153,475.52	-15.15
vtth.x	38,789.060	Vanguard Target Retirement 2035 Inv	22.81	884,886.46	19.35	750,568.31		14.8	-134,318.15	-15.18
vfor.x	15,614.714	Vanguard Target Retirement 2040 Inv	40.07	625,642.44	34.00	530,900.28		10.5	-94,742.16	-15.14
vtiv.x	7,150.128	Vanguard Target Retirement 2045 Inv	25.80	184,463.25	22.82	163,165.92		3.2	-21,297.33	-11.55
vfif.x	8,160.203	Vanguard Target Retirement 2050 Inv	41.69	340,175.27	37.80	308,455.67		6.1	-31,719.60	-9.32
vtin.x	274.047	Vanguard Target Retirement Income Inv	12.65	3,467.74	12.24	3,354.34		0.1	-113.41	-3.27
				4,595,743.65		3,884,542.92		76.7	-711,200.73	-15.48
EXCHANGE TRADED FUNDS										
xlfi	558.561	Financial Select Sector Spdr	33.51	18,716.00	34.20	19,102.79		0.4	386.79	2.07
xlvi	94.023	Health Care Select Sector Spdr	128.14	12,048.25	135.85	12,773.02		0.3	724.77	6.02
aoki	6,251.508	iShares Core Conservative Allocation ETF	36.30	226,944.02	33.61	210,113.18		4.1	-16,830.84	-7.42
aori	32.792	iShares Core Growth Allocation ETF	49.42	1,620.54	47.16	1,546.47		0.0	-74.07	-4.57
aomi	85.962	iShares Core Moderate Allocation ETF	40.27	3,461.94	38.01	3,267.42		0.1	-194.52	-5.62
ivv	246.322	iShares Core S&P 500 ETF	326.41	80,402.95	384.21	94,639.38		1.9	14,236.43	17.71
ijh	296.251	iShares Core S&P Mid-Cap ETF	210.27	62,294.13	241.89	71,660.15		1.4	9,366.02	15.04
scz	157.120	iShares MSCI EAFE Small-Cap ETF	62.41	9,805.17	56.48	8,874.14		0.2	-931.03	-9.50
efv	159.910	iShares MSCI EAFE Value ETF	47.69	7,626.78	45.88	7,336.67		0.1	-290.11	-3.80
iwf	615.281	iShares Russell 1000 Growth ETF	190.30	117,087.30	214.24	131,817.80		2.6	14,730.50	12.58
iwd	149.538	iShares Russell 1000 Value ETF	146.97	21,976.86	151.65	22,677.44		0.4	700.57	3.19
iws	162.109	iShares Russell Mid-Cap Value	109.33	17,723.18	105.34	17,076.56		0.3	-646.62	-3.65
xlrei	4.401	Real Estate Select Sect Spdr	37.76	166.16	36.93	162.53		0.0	-3.63	-2.19
xlui	597.265	Select Sector Spdr Utilities	66.23	39,557.90	70.50	42,107.18		0.8	2,549.28	6.44
jnk	837.474	Spdr Bloomberg High Yield Bo	106.44	89,138.24	90.00	75,372.66		1.5	-13,765.58	-15.44
xlk	1,444.515	Technology Select Sector Spdr	100.87	145,709.54	124.44	179,755.45		3.5	34,045.91	23.37
edv	7.317	Vanguard Dur Treasury	135.34	990.31	82.83	606.07		0.0	-384.24	-38.80
vdei	849.827	Vanguard Energy ETF	89.37	75,947.35	121.28	103,067.02		2.0	27,119.67	35.71
vssi	80.482	Vanguard FTSE All WO X US SC	111.31	8,958.10	102.81	8,274.35		0.2	-683.75	-7.63
vwo	50.579	Vanguard FTSE Emerging Market	49.98	2,528.17	38.98	1,971.57		0.0	-556.60	-22.02
vcit	0.461	Vanguard Intermediate Term C	77.66	35.80	77.51	35.73		0.0	-0.07	-0.19
vgit	0.610	Vanguard Intermediate Term Treasury ETF	58.57	35.73	58.48	35.67		0.0	-0.06	-0.16
vcit	880.310	Vanguard Long-Term Corp Bond	99.75	87,811.28	75.71	66,648.27		1.3	-21,163.01	-24.10
vot	28.747	Vanguard Mid - Cap Growth Index	159.81	4,594.18	179.76	5,167.56		0.1	573.38	12.48
vnq	267.360	Vanguard Real Estate ETF	93.17	24,909.35	82.48	22,051.85		0.4	-2,857.50	-11.47
vcsh	11.038	Vanguard S/T Corp Bond Etf	80.07	883.84	75.19	829.95		0.0	-53.89	-6.10

Retain for Audit Purposes
 Custodial Financial Statement

Matrix Trust Company
Portfolio Appraisal – Orig Cost Basis
HOPE LEASING 401K PLAN
07C68RF3
December 31, 2022

Security Symbol	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Pct. Assets	Unrealized Gain/Loss	Pct G/L
vgsh	164.608	Vanguard Short Term Treasury ETF	61.36	10,101.04	57.82	9,517.63		0.2	-583.40	-5.78
vb	117.851	Vanguard Small- Cap ETF	183.37	21,610.04	183.54	21,630.37		0.4	20.33	0.09
vbk	78.344	Vanguard Small -Cap Gr ETF	239.57	18,768.65	200.54	15,711.11		0.3	-3,057.55	-16.29
vbr	110.134	Vanguard Small Cap Value ETF	167.28	18,423.22	158.80	17,489.28		0.3	-933.94	-5.07
vt	21.139	Vanguard Tot World Stk Index	80.57	1,703.13	86.19	1,821.97		0.0	118.84	6.98
				1,131,579.17		1,173,141.25		23.2	41,562.08	3.67
CASH AND EQUIVALENTS										
retire		Cash		21,208.58		21,208.58		0.4		
trans		Funds-in-transfer Account		-16,277.76		-16,277.76		-0.3		
dwash		Reinvested Dividend Wash Account		1,202.74		1,202.74		0.0		
				6,133.56		6,133.56		0.1		
Total Portfolio				5,733,456.38		5,063,817.73	0.00	100.0	-669,638.65	-11.68

Retain for Audit Purposes
Custodial Financial Statement