

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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 <u>MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(B) PLAN</u>	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td><u>002</u></td> </tr> <tr> <td>1c Effective date of plan <u>07/01/2007</u></td> <td></td> </tr> <tr> <td>2b Employer Identification Number (EIN) <u>54-0564701</u></td> <td></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>703-799-8966</u></td> <td></td> </tr> <tr> <td>2d Business code (see instructions) <u>712100</u></td> <td></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>07/01/2007</u>		2b Employer Identification Number (EIN) <u>54-0564701</u>		2c Plan Sponsor's telephone number <u>703-799-8966</u>		2d Business code (see instructions) <u>712100</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>07/01/2007</u>											
2b Employer Identification Number (EIN) <u>54-0564701</u>											
2c Plan Sponsor's telephone number <u>703-799-8966</u>											
2d Business code (see instructions) <u>712100</u>											
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) <u>MT VERNON LADIES' ASSOCIATION</u> <u>3200 MT VERNON MEM HWY</u> <u>MOUNT VERNON, VA 22121-0000</u>											

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.	<u>10/13/2023</u>	<u>PHILIP MANNO</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/13/2023</u>	<u>PHILIP MANNO</u>
	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		5 656
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) 477
a(2) Total number of active participants at the end of the plan year		6a(2) 527
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 169
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 697
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 697
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 670
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 48
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: 2F 2G 2L 2M 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(B) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MT VERNON LADIES' ASSOCIATION	D Employer Identification Number (EIN) 54-0564701	

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

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY

(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
42-0127290	61271	613953	697	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
0	0

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** 0**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..... **6d**
Specify nature of costs ▶**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 ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT**b** Balance at the end of the previous year **7b** 3233557**c** Additions: (1) Contributions deposited during the year **7c(1)** 159666
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 50785
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 1096731

▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER

(6) Total additions **7c(6)** 1307182**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 4540739**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 407560
(2) Administration charge made by carrier **7e(2)** 12460
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)** 565630

▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER

(5) Total deductions **7e(5)** 985650**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 3555089

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)	
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)	
(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)	
(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 MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(B) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MT VERNON LADIES' ASSOCIATION	D Employer Identification Number (EIN) 54-0564701	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	67467	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

COMMONWEALTH FINANCIAL NETWORK

04-2675571

(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 50	INVESTMENT ADVISORY	43419	Yes ☒ No ☐	Yes ☐ No ☒	81	Yes ☐ No ☒

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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>MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(B) 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>MT VERNON LADIES' ASSOCIATION</u>		D Employer Identification Number (EIN) <u>54-0564701</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	<u>865607</u>	<u>986404</u>
(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)	<u>325111</u>	<u>332062</u>
(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)	<u>27063317</u>	<u>23121759</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	<u>3233557</u>	<u>3555089</u>
(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	31487592	27995314

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	31487592	27995314
---	-----------	----------	----------

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)	1309497	
(B) Participants	2a(1)(B)	1655202	
(C) Others (including rollovers)	2a(1)(C)	72562	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3037261
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)	16423	
(F) Other	2b(1)(F)	50785	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		67208
(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)	435141	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		435141
(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)		-5156925
c Other income	2c		3057
d Total income. Add all income amounts in column (b) and enter total	2d		-1614258
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1767093	
(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)		1767093
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)	67467	
(3) Investment advisory and management fees	2i(3)	43460	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		110927
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1878020
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3492278
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: MARCUM LLP

(2) EIN: 11-1986323

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		299492

	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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(B) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 MT VERNON LADIES' ASSOCIATION		D Employer Identification Number (EIN) 54-0564701
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): 42-0127290		
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.....		3 104
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 _____

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

Financial Statements and Supplemental Information

For The Years Ended December 31, 2022 and 2021



**and
Report Thereon**



MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

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For the Years Ended December 31, 2022 and 2021

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INDEPENDENT AUDITORS' REPORT

**To the Board of Directors
Mount Vernon Ladies' Association of the Union 403(b) Plan**

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

We have performed audits of the financial statements of Mount Vernon Ladies' Association of the Union 403(b) 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the 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.
- the information in the 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit 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 these 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 the Plan's ability to continue as a going concern for a period of one year from the date of 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 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 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 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 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 accounting principles generally accepted in the United States of America.

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Marcum LLP

Washington, DC
October 12, 2023

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	\$ 23,121,760	\$ 27,063,317
Investment, at contract value	<u>3,555,089</u>	<u>3,233,557</u>
Total Investments	<u>26,676,849</u>	<u>30,296,874</u>
Receivables		
Employer contributions receivable	986,404	865,607
Notes receivable from participants	<u>332,062</u>	<u>325,111</u>
Total Receivables	<u>1,318,466</u>	<u>1,190,718</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 27,995,315</u>	<u>\$ 31,487,592</u>

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

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
CHANGE TO NET ASSETS AVAILABLE FOR BENEFITS:		
Investment income (loss):		
Net (depreciation) appreciation in fair value of investments	\$ (5,156,925)	\$ 2,928,708
Interest and dividends	<u>488,983</u>	<u>383,208</u>
Total Investment (Loss) Income	<u>(4,667,942)</u>	<u>3,311,916</u>
Interest income on notes receivable from participants	<u>16,424</u>	<u>19,971</u>
Contributions:		
Employer contributions	1,309,497	1,156,541
Participant contributions	1,655,202	1,473,812
Rollover contributions	<u>72,562</u>	<u>9,661</u>
Total Additions	<u>3,037,261</u>	<u>2,640,014</u>
Deductions:		
Benefits payments and distributions to participants	1,767,093	1,616,294
Administrative fees and expenses	<u>110,927</u>	<u>138,504</u>
Total Deductions	<u>1,878,020</u>	<u>1,754,798</u>
NET (DECREASE) INCREASE	(3,492,277)	4,217,103
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>31,487,592</u>	<u>27,270,489</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 27,995,315</u></u>	<u><u>\$ 31,487,592</u></u>

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

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS For the Years Ended December 31, 2022 and 2021

1. Description of the Plan

The following description of Mount Vernon Ladies' Association of the Union (the Association or Plan Administrator) 403(b) 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 established on July 1, 2007 and was most recently amended on January 15, 2020. The Plan is a defined contribution plan covering substantially all of the employees of the Association. The Plan qualifies under Section 403(b) of the Internal Revenue Code (the IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers all eligible employees, and employees are automatically enrolled in the Plan at the start date of their employment.

The Plan's assets are held in the custody of Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (the Trustee). Principal Life Insurance Company (PLIC) serves as the Plan's record-keeper.

On March 27, 2020, Congress passed Coronavirus Aid, Relief and Economic Security Act ("CARES Act") which included several relief provisions to tax qualified plans and their participants that were put into operation by the Plan at that time. Formal adoption of such provisions of the CARES Act is required to occur on or before December 31, 2025.

Participant Contributions

Participants may contribute a maximum of 100% of their eligible compensation, as defined in the Plan, on a pretax basis up to the limits specified by the Internal Revenue Service (the IRS). New employees are automatically enrolled at a pretax deferral rate of 4% of eligible compensation, unless the employee opts out. In addition, participants 50 years of age or older may elect to make a catch-up deferral contribution up to limits specified by the IRS. Distributions from other qualified retirement plans can also be contributed to the Plan and retained as a rollover contribution.

Employer Contributions

For employees who are 18 years of age or older and have worked at least six months, the Association makes discretionary matching contributions of 50% of the participant contribution up to a maximum of 2% of a participant's eligible compensation. For those participants who have worked at least 1,000 hours during the plan year and are employed with the Association at the end of the year, the Association may make an additional discretionary contribution up to a percentage of employees' eligible compensation. The Association elected to make a discretionary contribution of 6% of eligible compensation for the years ended December 31, 2022 and 2021. Contributions are subject to certain IRS compensation limits.

Participant Accounts

Individual accounts are maintained for each participant and include each participant's contribution and rollover contributions, as well as matching and additional discretionary contributions from the Association, and allocations of the Plan's earnings and administrative

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS For the Years Ended December 31, 2022 and 2021

1. Description of the Plan (continued)

Participant Accounts (continued)

expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from a participant's vested account.

Vesting

Participants are immediately vested in their salary deferral contributions, rollover contributions and plan earnings (losses) on such contributions. Participants become 20% vested in the Association's contributions and any earnings thereon for each year of service in which the employee works at least 1,000 hours. Employees become 100% vested after five years of credited service; upon attainment of the normal retirement age; or in the event of death or total, permanent disability.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. A maximum of two loans can be obtained in any 12-month period, with a maximum of one loan outstanding at any given time during the year. On April 9, 2020, the Plan adopted the provisions of the CARES Act, impacting the default provisions of the Plan. The key CARES Act loan provision adopted by the Plan, which are available to participants impacted by COVID-19, include an increased participant loan threshold through September 27, 2020, of the lesser of \$100,000 or 100% of the value of the participant's vested account, as well as a one-year deferral of certain loan repayments due between March 27 and December 31, 2020, although interest will continue to accrue. The loans are secured by the balance in the participant's account and bear a rate of interest ranging from 4.25% to 9.00% and 4.25% to 6.5% for the years ended December 31, 2022 and 2021, respectively. Principal and interest payments are made through biweekly payroll deductions. The term of the loan is generally limited to five years.

Payment of Benefits

Upon termination of service, an employee has the following options for the balance in his or her retirement account:

- Roll over the benefits on a tax-free basis to another qualified retirement plan
- Elect a taxable distribution
- Elect to leave the funds in the Plan if the balance is over \$5,000

On termination of service due to disability, retirement or death, if the total benefit is greater than \$5,000, a participant or his or her beneficiary may elect to receive payment in installments, in a qualified joint and survivor annuity, or in a lump-sum amount equal to the participant's vested interest in his or her account. If the total benefit is \$5,000 or less, the entire amount is to be paid in a lump-sum distribution.

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS For the Years Ended December 31, 2022 and 2021

1. Description of the Plan (continued)

Hardship Withdrawals

Participants are eligible to receive hardship withdrawals in the form of all or any part of their vested account resulting from elective deferral contributions (excluding the income earned on such contributions), matching contributions and discretionary contributions subject to the provisions set forth in the plan document and IRC restrictions and penalties. The key CARES Act provisions adopted by the Plan, which are available to participants impacted by COVID-19 through September 27, 2020, include COVID-19 related hardship distributions up to \$100,000, which exclude federal withholding and are taxable over a three-year period, unless repaid by the participant over that period, which is permitted.

Forfeited Accounts

Forfeited balances of terminated participants' non-vested accounts are used to pay plan administrative expenses or reduce future employer contributions to the Plan. During the years ended December 31, 2022 and 2021, \$22,282 and \$22,019, respectively, of non-vested accounts were forfeited by plan participants, of which \$3,619 and \$577, respectively, was used to pay plan administrative expenses. During the years ended December 31, 2022 and 2021, an additional \$18,043 and \$19,856, respectively, of forfeited non-vested accounts were used to reduce employer contributions. As of December 31, 2022 and 2021, the balance of forfeited non-vested accounts available was \$2,168 and \$1,831, respectively.

Investment Options

As of December 31, 2022, participants were allowed to direct their contributions into 31 investment options offered by the Plan. As of December 31, 2021 the plan offered 28 investment options. In the event a participant fails to make an investment election with respect to all or any portion of his or her account subject to his or her investment direction, the Trustee is required to invest all or such portion of his or her account in the T. Rowe Price Retirement I Share Class based on the participant's age and when he or she will reach the normal retirement date.

Administrative Fees and Expenses

The Plan's administrative fees and expenses, as further detailed in Note 9, consist of investment management, recordkeeping and broker fees. These fees are incurred by the Plan, and an allocation is netted against the investment returns of the participants. Some other administrative expenses, such as audit fees, are borne by the Association.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared according to the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS For the Years Ended December 31, 2022 and 2021

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value except for the fully benefit-responsive contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Earnings from investments are recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or 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. Delinquent loans are treated as distributions based upon the terms of the plan document. Interest income 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 and 2021.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market Risks include global events which could impact the value of investments securities, such as pandemic or international conflicts. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of 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.

3. Investment Information Certified by the Plan's Trustee

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net (depreciation) appreciation in fair value of investments, interest and dividends for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee. This information has not been audited by the Plan's independent auditors.

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS For the Years Ended December 31, 2022 and 2021

4. Fair Value Measurement

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Investments measured at fair value consist entirely of mutual funds that are valued in the fair value hierarchy based on Level 1 inputs. As of December 31, 2022 and 2021, the fair value of these funds was \$23,121,760 and \$27,063,317, respectively. Mutual funds are 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 Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. There have been no changes in the methodologies and significant assumptions used at December 31, 2022 and 2021.

5. Investment Contract with Insurance Company

Contract Information

The Plan has a fully benefit-responsive investment contract with PLIC. PLIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS For the Years Ended December 31, 2022 and 2021

5. Investment Contract with Insurance Company (continued)

Contract Information (continued)

PLIC is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. There are no reserves against the contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract as of December 31, 2022 and 2021, was \$3,555,089 and \$3,233,557, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a semiannual basis for resetting.

Events

Certain events limit the Plan's ability to transact at contract value with PLIC. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (c) 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 (d) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; or (e) premature termination of the contract. The Plan Administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with the Plan's participants, is probable.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

Contract Value

This contract meets the fully benefit responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Contract value 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 upon 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.

6. Income Taxes

The IRS issued an opinion letter dated March 31, 2017, indicating that the Volume Submitter 403(b) Plan, as then designed, was in compliance with applicable requirements of the IRC. The Plan Administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan continues to be tax

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS For the Years Ended December 31, 2022 and 2021

6. Income Taxes (continued)

exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements. Generally accepted accounting principles requires the Plan's management to evaluate the Plan's uncertainty in income taxes 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 Administrator has analyzed the tax positions taken and has concluded that as of December 31, 2022 and 2021 there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Administration of Plan Assets

The Plan's assets, which consist of shares of various mutual funds and an investment contract, are held by the Plan's Trustee.

Contributions are held and managed by the Trustee, which invests cash received, interest and dividend income as directed by participants.

Certain administrative functions are performed by officers or employees of the Association. No such officer or employee receives compensation from the Plan for performing these functions.

8. Plan Termination

Although it has not expressed the intent to do so, the Association has the right 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 will become 100% vested in their accounts.

9. Party-in-Interest and Prohibited Transactions

Certain plan investments are shares of mutual funds managed by the Trustee or recordkeeper of the Plan. Transactions involving these investments are considered to be party-in-interest transactions for which statutory exemption exists under the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Fees paid by the Plan to PLIC and deducted from participants' accounts for contract administrative expenses were \$67,467 and \$95,043 and are recorded as administrative fees and expenses in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, respectively.

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021

9. Party-in-Interest and Prohibited Transactions (continued)

Fees paid by the Plan to Commonwealth Financial Network, the Plan's investment advisor, and deducted from participants' accounts for investment advisory services amounted to \$43,460 and \$43,461 for the years ended December 31, 2022 and 2021, respectively, and are recorded as administrative fees and expenses in the accompanying statements of changes in net assets available for benefits. Additionally, the Plan extends loans to participants, who are considered parties-in-interest.

The Plan failed to transmit participant contributions totaling \$299,492 to the Plan within the time period prescribed in 29CFR 2510.3-102 during the year ended December 31, 2022. The Association reported the remittances in question as prohibited transactions. The lost earnings associated with these late remittances have been calculated and submitted to the Plan's custodian during September 2023. All remittances that the Association has categorized as late are included in the Schedule of Delinquent Participant Contributions in the supplemental information to the financial statements.

10. Subsequent Events

In preparing the financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 12, 2023, the date the financial statements were available to be issued. Except as noted below, there were no other events identified requiring recognition or disclosure in the financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

SUPPLEMENTAL INFORMATION

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the Year Ended December 31, 2022

Employer Identification Number: 54-0564701

Plan Number: 002

Participant Contributions Transferred Late to Plan	Check here if Late Participant Loan Repayments are Included	Total That Constitutes Nonexempt Prohibited Transactions			
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Total Fully Corrected under VFCP* and PTE**
January 3, 2020		\$ 30	\$ -	\$ -	\$ -
March 11, 2022	X	68,696	\$ -	\$ -	\$ -
April 22, 2022	X	91,478	-	-	-
June 3, 2022	X	69,154	-	-	-
June 11, 2022	X	70,134	-	-	-
TOTAL		\$ 299,492	\$ -	\$ -	\$ -

* Voluntary Fiduciary Correction Program

** Prohibited Transaction Exemptions

See independent auditors' report.

MOUNT VERNON LADIES' ASSOCIATION OF THE UNION 403(b) PLAN

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022**

Employer Identification Number: 54-0564701
Plan Number: 002

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment or Rate of Interest	(d) Cost	(e) Current Value
MUTUAL FUNDS				
	T. Rowe Price Funds	Retirement I 2020 I Fund	**	\$ 2,812,468
	T. Rowe Price Funds	Retirement I 2050 I Fund	**	1,696,506
	T. Rowe Price Funds	Retirement I 2040 I Fund	**	1,603,571
	T. Rowe Price Funds	Retirement I 2045 I Fund	**	1,507,207
	T. Rowe Price Funds	Retirement I 2035 I Fund	**	1,385,918
	MFS Investment Management	Value R6 Fund	**	1,316,982
	T. Rowe Price Funds	Retirement I 2025 I Fund	**	1,308,731
	T. Rowe Price Funds	Retirement I 2055 I Fund	**	1,189,310
	T. Rowe Price Funds	Retirement I 2030 I Fund	**	1,053,232
	Fidelity Investments	Total Bond Z Fund	**	1,047,297
	Fidelity Investments	Strategic Income I Fund	**	1,034,910
	Fidelity Investments	500 Index Fund	**	1,008,225
	JP Morgan Funds	Large Cap Growth R6 Fund	**	970,804
	The American Funds	EuroPacific Growth R6 Fund	**	920,949
	Fidelity Investments	Emerging Market Index Fund	**	753,177
	T. Rowe Price Funds	Retirement I 2015 I Fund	**	608,662
*	Principal Funds Inc.	Mid Cap R6 Fund	**	498,865
	Delaware Investments	Small Cap Value R6 Fund	**	486,235
	T. Rowe Price Funds	Retirement I 2060 I Fund	**	468,119
	Fidelity Investments	Small Cap Index Fund	**	461,298
	T. Rowe Price Funds	Retirement 2010 I Fund	**	334,827
	Janus International Holding, LLC	Triton N Fund	**	316,639
	T. Rowe Price Funds	Retirement I 2065 I Fund	**	85,286
	T. Rowe Price Funds	Retirement I 2005 I Fund	**	80,967
*	Principal Funds Inc.	Real Estate Securities R6 Fund	**	47,054
	MFS Investment Management	Global Equity R6 Fund	**	43,567
	Vanguard Group	Total Int Stock Index Admiral Fund	**	32,929
	American Century Investments	Mid Cap Value R6 Fund	**	32,019
	Fidelity Investments	Mid Cap Index Fund	**	15,956
	Vanguard Group	Total Bond Market Index Ad Fund	**	50
		Total Mutual Funds		23,121,760
GUARANTEED INVESTMENT CONTRACT				
*	Principal Life Insurance Company	Fixed Income Guaranteed Option	**	3,555,089
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant Loans	Interest Rates from 4.25% to 9.00%; maturing through November 2027	-	332,062
		TOTAL		<u>\$ 27,008,911</u>

* Denotes a party in interest to the Plan, as defined by ERISA.

** Cost information is not required for participant-directed investments and, therefore, is not included.

See independent auditors' report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

M V L' A U

EIN 54 0564701
 PLAN NUMBER 002
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, 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
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R6 Fd	\$ 0.00	\$ 920,948.82
	American Century Investments	Registered Investment Company American Centur Mid-Cap Val R6	\$ 0.00	\$ 32,019.15
	Delaware Investments	Registered Investment Company Delaware Small Cap Value R6 Fd	\$ 0.00	\$ 486,235.23
	Fidelity Investments	Registered Investment Company Fidelity Adv Strat Inc I Fund	\$ 0.00	\$ 1,034,909.58
	Fidelity Investments	Registered Investment Company Fidelity Adv Total Bond Z Fd	\$ 0.00	\$ 1,047,296.65
	Fidelity Investments	Registered Investment Company Fidelity Sm Cap Index Fund	\$ 0.00	\$ 461,297.94
	Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	\$ 0.00	\$ 1,008,225.08
	Fidelity Investments	Registered Investment Company FIDELITY EMERG MKT INDEX FUND	\$ 0.00	\$ 753,177.15
	Fidelity Investments	Registered Investment Company FIDELITY MID CP INDEX FUND	\$ 0.00	\$ 15,956.46
	Janus International Holding, LLC	Registered Investment Company JanusHenderson Triton N	\$ 0.00	\$ 316,639.36
	JP Morgan Funds	Registered Investment Company JP Morgan Large Cap Gr R6 Fd	\$ 0.00	\$ 970,804.42
	MFS Investment Management	Registered Investment Company MFS Global Equity R6 Fund	\$ 0.00	\$ 43,566.79
	MFS Investment Management	Registered Investment Company MFS Value R6 Fund	\$ 0.00	\$ 1,316,982.06
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 3,555,089.25
*	Principal Funds Inc	Registered Investment Company Prin MidCap R6 Fund	\$ 0.00	\$ 498,864.57

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

M V L' A U

EIN 54 0564701
PLAN NUMBER 002
PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, 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
*	Principal Funds Inc	Registered Investment Company Prin RE Secs R6 Fund	\$ 0.00	\$ 47,054.29
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2005 I Fd	\$ 0.00	\$ 80,967.07
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2010 I Fd	\$ 0.00	\$ 334,827.48
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2015 I Fd	\$ 0.00	\$ 608,662.23
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2020 I Fd	\$ 0.00	\$ 2,812,466.99
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2025 I Fd	\$ 0.00	\$ 1,308,730.67
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2030 I Fd	\$ 0.00	\$ 1,053,231.78
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2035 I Fd	\$ 0.00	\$ 1,385,918.09
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2040 I Fd	\$ 0.00	\$ 1,603,570.50
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2045 I Fd	\$ 0.00	\$ 1,507,205.77
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2050 I Fd	\$ 0.00	\$ 1,696,506.45
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2055 I Fd	\$ 0.00	\$ 1,189,310.09
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2060 I Fd	\$ 0.00	\$ 468,118.61
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Rtmt I 2065 I Fd	\$ 0.00	\$ 85,285.79
	Vanguard Group	Registered Investment Company VANGUARD TTL BD MKT IDX ADM FD	\$ 0.00	\$ 50.23

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

M V L' A U
EIN 54 0564701
PLAN NUMBER 002
PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, 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
	Vanguard Group	Registered Investment Company VGD TTL INTL STK IDX ADM FD	\$ 0.00	\$ 32,929.37
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.00%	\$ 0.00	\$ 332,062.00

