

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

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan RODGERS BUILDERS, INC. 401(K) PROFIT SHARING PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 10/01/1965
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, and ZIP or foreign postal code (if foreign, see instructions) RODGERS BUILDERS, INC. 5701 N. SHARON AMITY RD. CHARLOTTE, NC 28215	2b Employer Identification Number (EIN) 56-0798195 2c Plan Sponsor's telephone number 704-537-6044 2d Business code (see instructions) 236200

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.	10/13/2023	PATRICIA RODGERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 377
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) 287
a(2) Total number of active participants at the end of the plan year		6a(2) 270
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 86
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 359
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 359
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 357
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 3
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 2S 2T 3H 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 RODGERS BUILDERS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RODGERS BUILDERS, INC.	D Employer Identification Number (EIN) 56-0798195

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

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

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

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

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

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

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

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

MORGAN STANLEY SMITH BARNEY

26-4310632

(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?
14 16 27	INVESTMENT ADVISOR/CONSULT	64137	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	-5091	Yes ☒ No ☐	Yes ☒ No ☐	0	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
C&S REAL ESTATE I - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
CB INTL GRTH I - FRANKLIN TEMPLETO 94-3167260	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
DE IVY MID CP GR I - DELAWARE INVE P.O BOX 29217 SHAWNEE MISSION, KS 66201	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
EV INC FUND BOSTON I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
GABELLI GOLD I - DST ASSET MANAGER 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
JPM EMRG MKTS EQ I - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
JPM GOVT BOND I - DST ASSET MANAGE 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
JPM MIDCAP VALUE L - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
PGIM TOTAL RTN BD Z - PRUDENTIAL M	0.25%	
22-3703799		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
TB INTL VALUE - BNY MELLON INVESTM 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan RODGERS BUILDERS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RODGERS BUILDERS, INC.	D Employer Identification Number (EIN) 56-0798195	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE III		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2562707
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II **Information on Participating Plans (to be completed by DFEs)**

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>RODGERS BUILDERS, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RODGERS BUILDERS, INC.</u>	D Employer Identification Number (EIN) <u>56-0798195</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 0 0
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 0 0
(2) Participant contributions.....	1b(2) 0 0
(3) Other.....	1b(3) 0 0
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 2181 2122
(2) U.S. Government securities	1c(2) 0 0
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A) 0 0
(B) All other	1c(3)(B) 0 0
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A) 0 0
(B) Common.....	1c(4)(B) 0 0
(5) Partnership/joint venture interests	1c(5) 0 0
(6) Real estate (other than employer real property)	1c(6) 0 0
(7) Loans (other than to participants).....	1c(7) 0 0
(8) Participant loans.....	1c(8) 58245 108057
(9) Value of interest in common/collective trusts.....	1c(9) 2702002 2562707
(10) Value of interest in pooled separate accounts	1c(10) 0 0
(11) Value of interest in master trust investment accounts.....	1c(11) 0 0
(12) Value of interest in 103-12 investment entities	1c(12) 0 0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 57967058 47870990
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14) 0 0
(15) Other	1c(15) 0 0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	60729486	50543876

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	60729486	50543876
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1115226	
(B) Participants.....	2a(1)(B)	3222628	
(C) Others (including rollovers).....	2a(1)(C)	95367	
(2) Noncash contributions.....	2a(2)	0	4433221
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	24	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	3975	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3999
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3024291	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3024291
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-177933
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-14100257
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-6816679
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3309718	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3309718
f Corrective distributions (see instructions)	2f		168
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	59045	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		59045
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3368931
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-10185610
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: J. RONALD MARTIN, P.A.

(2) EIN: 20-3963763

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		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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan RODGERS BUILDERS, INC. 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 RODGERS BUILDERS, INC.		D Employer Identification Number (EIN) 56-0798195
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
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 _____

**AUDITED FINANCIAL STATEMENTS
Including Supplementary Information**

**RODGERS BUILDERS, INC.
401(k) PROFIT SHARING PLAN**

CHARLOTTE, NORTH CAROLINA

December 31, 2022

CONTENTS

	<u>Page</u>
Independent Auditors' Report	3-6
Statements of Net Assets Available for Benefits	7
Statement of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements	9-22
Schedule of Assets (Held at End of Year)	23-25

J. RONALD MARTIN, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

1850 EAST THIRD STREET, SUITE 305
CHARLOTTE, NORTH CAROLINA 28204
704/375-6405
FAX 704/375-5827

INDEPENDENT AUDITORS' REPORT

Administrative Committee
Rodgers Builders, Inc.
401(k) Profit Sharing Plan
Charlotte, North Carolina

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

We have performed an audit of the accompanying financial statements of Rodgers Builders, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Rodgers Builders, Inc. 401(k) Profit Sharing 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 certifications from a qualified institution as of December 31, 2022 and 2021, stating that the certified investment information, as described in Note J to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 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 audit in accordance with auditing standards generally accepted in the United States of America. 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 Rodgers Builders, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Rodgers Builders, Inc. 401(k) Profit Sharing 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.

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 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 Rodgers Builders, Inc. 401(k) Profit Sharing 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 Rodgers Builders, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules 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 is derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their 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)

October 5, 2023

J. Ronald Martin, P.A.

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

	December 31,	
	2022	2021
ASSETS		
Mutual funds (at fair value)	\$ 47,873,112	\$ 57,969,239
Stable value investment (at contract value)	<u>2,747,672</u>	<u>2,674,282</u>
	50,620,784	60,643,521
Receivables:		
Employees contributions	-0-	-0-
Employer contribution	1,101,566	1,115,226
Accrued income	-0-	-0-
Participant notes receivable, less allowance for losses \$-0-	<u>108,057</u>	<u>58,245</u>
	<u>1,209,623</u>	<u>1,173,471</u>
TOTAL ASSETS	51,830,407	61,816,992
LIABILITIES		
Benefits payable	<u>-0-</u>	<u>-0-</u>
TOTAL LIABILITIES	<u>-0-</u>	<u>-0-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 51,830,407</u>	<u>\$ 61,816,992</u>

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Year Ended December 31, 2022

ADDITIONS

Investment income:

Net depreciation in fair value of investments (including realized gains and losses on investments that were both bought and sold)	\$ (14,065,505)
Interest and dividends on investments, including amounts reinvested	3,024,315
Interest on participant notes receivable	<u>3,975</u>
	(11,037,215)

Contributions:

Employees	2,971,766
Employees rollovers	95,367
Employees ROTH Deferrals	250,862
Employer (accrued at December 31, 2022)	<u>1,101,566</u>
	<u>4,419,561</u>

TOTAL ADDITIONS (6,617,654)

DEDUCTIONS

Benefits paid to participants	3,309,886
Administrative expenses	<u>59,045</u>

TOTAL DEDUCTIONS 3,368,931

NET DECREASE (9,986,585)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year 61,816,992

END OF YEAR \$ 51,830,407

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

December 31, 2022

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Rodgers Builders, Inc. 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement and Summary Plan Description for a more complete description of the Plan's provisions:

Plan Sponsor: Rodgers Builders, Inc. (the "Company") is the Plan sponsor. The Company is a large general contractor specializing in projects principally for the medical field and higher education.

Financial Statement Presentation: The Plan uses the **Alternative Filing Method** under ERISA, which consists of filing Form 5500, audited financial statements, required supplemental schedules, and an auditors' report on the statements and schedules. The financial statements are presented in conformity with accounting principles generally accepted in the United States of America.

General: The Plan is a defined contribution plan covering all employees of Rodgers Builders, Inc. (the "Company") who are qualified as to age and length of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants can contribute up to the statutory limit of pretax annual compensation, as defined in the Plan. Participants can also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Employer may make a discretionary Matching Contribution on behalf of each participant in an amount equal to the percentage declared for the contribution period, if any, by a Board of Directors' resolution of the deferral contributions made by each participant during the contribution period. The deferral contributions may be matched to a specific dollar amount or percentage of compensation.

Participant Accounts: Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, and (b) the Plan's earnings. Allocations are based on participant earnings and account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of Benefits: Participant benefits are recorded when paid by the Plan. On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the vested interest in his or her account, or annual installments in the form of an annuity over a period of not more than assumed life expectancy as determined at the time of distribution.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Administrative Expenses: These expenses, which are not significant, are paid by Rodgers Builders, Inc. Loan processing and investment management fees paid at the Plan level are charged to Plan participant accounts. Rodgers Builders, Inc. does not charge the Plan an administrative fee. Fees charged for the annual independent audit of the Plan are paid by Rodgers Builders, Inc.

Participant-Directed Investment Options: Upon enrollment in the Plan, participants may choose to invest their account balance (including the Company's matching/discretionary contribution portion) in any or all of the following funds:

Fidelity Advisor Stable Value Portfolio Class III
Fidelity 500 Index Fund
Gabelli Gold Fund Class I
JP Morgan Government Bond Fund Select Class I
Fidelity Advisor Freedom 2010 Fund Class I
Fidelity Advisor Freedom 2020 Fund Class I
Fidelity Advisor Freedom 2030 Fund Class I
Fidelity Advisor Freedom 2040 Fund Class I
Fidelity Advisor Freedom Income Fund Class I
Fidelity Advisor Freedom 2005 Fund Class I
Fidelity Advisor Freedom 2015 Fund Class I
Fidelity Advisor Freedom 2025 Fund Class I
Fidelity Advisor Freedom 2035 Fund Class I
Fidelity Advisor Freedom 2045 Fund Class I
Fidelity Advisor Freedom 2050 Fund Class I
Goldman Sachs Absolute Return Tracker Fund Class R6
JP Morgan Emerging Markets Equity Fund Class I
JP Morgan Mid Cap Value Fund Class L
Tweedy, Browne International Value Fund
Fidelity Advisor Freedom 2055 Fund Class I
Eaton Vance Income Fund of Boston Class 1
Franklin Small Cap Growth Fund Class R6
Delaware Ivy Mid Cap Growth Fund Class 1
Cohen & Steers Real Estate Securities Fund, Inc. Class Institutional
PGIM Total Return Bond Fund Class Z
American Beacon Small Cap Value Fund R6 Class
Fidelity Advisor Freedom 2060 Fund Class I
Fidelity Government Money Market Fund
Diamond Hill Long-Short Fund Class Y
Fidelity Mid Cap Index Fund
Fidelity Advisor Freedom 2065 Fund Class I
Fidelity U.S. Bond Index Fund
Columbia Dividend Income Fund Institutional 3 Class
JP Morgan Large Cap Growth Fund Class R6
ClearBridge International Growth Fund Class I
Fidelity Total International Index Fund

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Participants may not, however direct individual investments within a fund. The Plan has no self-directed investments, as defined by the American Institute of Certified Public Accountants Audit ("AICPA") and Accounting Guide, Audits of Employee Benefit Plans.

Participant Notes Receivable: Participants may borrow from their fund accounts up to 50% of the vested value, not to exceed \$50,000. The loans are secured by the balance in the participant's account and bear interest at a rate of one (1%) percentage point above prime rate as set forth in the Wall Street Journal. Principal and interest are paid ratably through payroll deductions. At December 31, 2022 and 2021, the Plan did not deem it necessary to record an allowance for uncollectible balances. There were no loans in default or non-accrual status at December 31, 2022 or 2021. Loans that become uncollectible are charged off and reported as deemed distributions to the participants. Loans are charged off when payment stops or falls below the agreed upon payment schedule. Charged off loans are deemed to be distributions to the participant.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service, according to the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Benefits under the Plan are subject to minimum top-heavy vesting requirements. If employment with the Company terminates at a time when less than 100% of an account balance is vested, the nonvested amount is forfeited.

Forfeitures: Forfeitures of nonvested account balances are used to offset administrative expenses.

Investment Expenses: Investment expenses are directly attributable to each fund.

Automatic Enrollment: The Plan does provide for automatic enrollment of participants.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Fair Value Measurements: Generally accepted accounting principals (“GAAP”) defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value, as defined under GAAP, is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date. The Plan utilizes market data or assumptions that market participants would use in pricing the asset or liability. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: **Level 1**, defined as observable inputs such as quoted prices in active markets; **Level 2**, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and **Level 3**, defined as unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investments: The Plan’s investments are held in Fidelity (or other) registered mutual funds – open-end investment companies subject to the Investment Company Act of 1940, as amended, and are managed by Fidelity Management & Research Company (FMR) and its affiliates.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

- The Plan’s **mutual fund investments** are stated at fair value which is based on the per share net asset value, as calculated in an active market by each respective fund within each fund **equity securities** for which market quotations are available are valued at the last sale price or official closing price (closing bid price or last evaluated quote if no sale has occurred) on the primary market or exchange on which they trade. **Debt securities** for which quotations are readily available are valued at their most recent bid prices (sales prices if the principal market is an exchange) in the principal market in which such securities are normally traded, as determined by recognized dealers in such securities, or securities are valued on the basis of information provide by a pricing service. Pricing services use valuation matrices that incorporate both dealer-supplied valuations and electronic data processing techniques.
- The Plan’s **stable value investment** is a “fully benefit-responsive” investment contract that is reported at contract value, as provided by the FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*. Contract value is considered the relevant accounting measurement because it is the amount participants in the fund would receive when they initiate permitted transactions under the terms of the contract. If the Plan has insufficient liquidity, the following rules will apply to withdrawal requests:

The contract permits the deferral of honoring any payment request if it is unable to settle the necessary transactions prudently due to the closing or disruption of financial markets.

Withdrawal requests may be deferred for up to 12 months if the Plan terminates.

These events are not probable of occurring. There are no events or circumstances that would permit issuers to terminate contracts and settle at amounts different from contract value.

A summary of the Plan’s interest in the stable value investment is as follows:

	December 31,	
	2022	2021
• Fair value	\$ 2,562,707	\$ 2,702,002
• Contract value @ \$1 per unit	\$ 2,747,672	\$ 2,674,282
• Adjustment from fair value to contract value increase /(decrease)	\$ 184,965	\$ (27,720)

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Use of Estimates in Financial Statements: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the management to make informed estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE C - INVESTMENTS

The following is a summary of the Plan's investments, all of which are held directly by the Plan. Fair value of investments is as follows:

December 31, 2022	Number of Shares	Current Value
Investments at fair value as determined by quoted market price:		
Delaware Ivy Mid Cap Growth Fund	201,804	\$ 5,410,369
Columbia Dividend Income Fund	128,622	3,794,353
JP Morgan Large Cap Growth Fund	179,338	8,414,530
Tweedy, Browne International Value	143,767	3,661,755
All others	N/A	<u>26,592,105</u>
		<u>\$ 47,873,112</u>
December 31, 2021	Number of Shares	Current Value
Investments at fair value as determined by quoted market price:		
Delaware Ivy Mid Cap Growth Fund	182,983	\$ 7,742,017
Columbia Dividend Income Fund	126,211	4,066,508
Tweedy, Brown Global Value Fund	136,659	3,975,420
Fidelity Advisor Freedom 2015 Fund	235,990	2,867,286
JP Morgan Midcap Fund Value L	63,549	2,644,281
JP Morgan Large Cap Growth Fund	167,896	10,886,390
Fidelity 500 Index Fund	20,181	3,336,389
All others	N/A	<u>22,450,948</u>
		<u>\$ 57,969,239</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE C - INVESTMENTS – CONTINUED

The Plan's investments (all of which are participant directed, as defined in the AICPA Audit and Accounting Guide Audits of Employee Benefit Plans), including investments bought, sold, and held during the year, appreciated in value as follows:

	Year Ended December 31, 2022
Investments at fair value as determined by quoted market price:	
Mutual funds	\$ (14,100,257)
Stable value investment	<u>34,752</u>
	<u>\$ (14,065,505)</u>

Accounting principles generally accepted in the United States of America require realized gains and losses to be calculated on a historical cost basis rather than the method used in Form 5500 Schedule H. However, the financial statements for the Plan are not required to separately present realized and unrealized gains and losses in order for them to be in conformity with these principles.

NOTE D - PLAN TERMINATION

Although it has not expressed any intent to do so, Rodgers Builders, Inc. 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 the Plan is terminated, participants will become 100 percent vested in their accounts. Plan benefits are not guaranteed by the Pension Benefit Guarantee Corporation.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE E - TAX STATUS

The Plan is a prototype non-standardized profit-sharing plan sponsored by Fidelity Investments Institutional Services Company, Inc. who obtained a favorable tax determination letter, dated June 30, 2020 from the Internal Revenue Service. The Plan trustees and administrative committee have not requested a separate letter for the Plan; however, they believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes is provided in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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 period in progress. IRS Form 5500 is also subject to routine examination by the Internal Revenue Service and/or the Department of Labor. Forms for 2022, 2021, and 2020 remain open for examination. All other years have been closed by statute.

NOTE F – UNALLOCATED AMOUNTS

	December 31,	
	2022	2021
Allocated to participant accounts	\$ 50,726,618	\$ 60,695,095
Unallocated accrued employer contribution	1,101,566	1,115,226
Unallocated revenue credit program	2,122	2,181
Unallocated forfeitures	101	4,490
	\$ 51,830,407	\$ 61,816,992

NOTE G - PLAN AMENDMENTS

The Plan was amended for the year ending December 31, 2022 to include four new fund offerings for investment.

NOTE H - RELATED PARTY TRANSACTIONS

The Plan paid Fidelity Management Trust Company and Morgan Stanley \$59,045 in 2022 for loan processing and investment administrative fees.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE I - FORFEITURES

The accumulated forfeitures account at December 31, 2022 and 2021, and changes for each of the years then ended, are as follows:

	Year Ended December 31,	
	2022	2021
Balance at January 1	\$ 4,490	\$ 2,965
Additions:		
Forfeitures	18,018	18,904
Investment gains/dividends/others	<u>(1,107)</u>	<u>(79)</u>
	16,911	18,825
Reductions:		
(Utilized) for administrative fees	(21,300)	(17,300)
(Utilized) for Plan contributions	<u>-0-</u>	<u>-0-</u>
	<u>(21,300)</u>	<u>(17,300)</u>
Balance December 31	<u>\$ 101</u>	<u>\$ 4,490</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE J - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company, trustee of the Plan.

<u>December 31, 2022</u>	<u>Number of Shares</u>	<u>Current Value</u>
• Investments at fair value as determined by quoted market price (See Note A)		
Cohen & Steers Real Estate	26,459	\$ 401,116
Delaware Ivy Mid Cap Growth Fund	201,804	5,410,369
ClearBridge International Growth I	8,557	462,169
JPM Emerging Markets Equity Class I	28,004	782,422
PGIM Total Bond Fund Class Z	156,589	1,836,783
Gabelli Gold Fund Class I	11,095	190,949
JPM Government Bond Select I	18,448	173,225
Columbia Dividend Income Fund	128,622	3,794,353
Franklin Small Cap Growth Fund R6	54,036	996,427
JPM Midcap Value Fund Class L	60,785	2,084,918
Tweedy, Browne International Value	143,767	3,661,755
Eaton Vance Inc Fund Boston I	91,819	447,159
ABF Small Cap Value Fund R6	24,489	549,050
Fidelity Advisor Stable Value III	2,562,707	2,562,707
JPM Large Cap Growth Fund R6	179,338	8,414,530
Fidelity Advisor Freedom 2010	19	189
Fidelity Advisor Freedom 2020	54,600	579,302
Fidelity Advisor Freedom 2030	63,492	766,977
Fidelity Advisor Freedom 2040	163,409	2,132,491
Fidelity Advisor Freedom Income	24,077	228,494
Fidelity 500 Index Fund	19,645	2,615,142
Fidelity Advisor Freedom 2005	20	189
Fidelity Advisor Freedom 2015 Fund	260,324	2,499,114
Fidelity Advisor Freedom 2025	163,115	1,805,682
Fidelity Advisor Freedom 2035	104,612	1,262,669
Fidelity Advisor Freedom 2045	172,713	1,777,213
Fidelity Advisor Freedom 2050	142,336	1,468,906
Fidelity Advisor Freedom 2055	138,730	1,603,722
Fidelity Govt Money Market	2,121	2,121
Fidelity Advisor Freedom 2060	93,152	986,480
Fidelity Midcap Index Fund	19,160	496,635
Fidelity Advisor Freedom 2065	5,611	55,708
Goldman Sachs Absolute Return		
Tracker Fund Class R6	14,150	123,391
Diamond Hill Long-Short Fund	47	1,168
Fidelity US Bond Index Fund	14,703	149,674
Fidelity Total International Index Fund	9,617	112,620
		<u>\$ 50,435,819</u>
• Participant notes receivable		<u>\$ 108,057</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE J - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE – CONTINUED

<u>December 31, 2021</u>	<u>Number of Shares</u>	<u>Current Value</u>
• Investments at fair value as determined by quoted market price (See Note A)		
Cohen & Steers Real Estate	31,153	\$ 687,553
Delaware Ivy Mid Cap Growth Fund	182,983	7,742,017
ClearBridge International Growth I	10,854	749,467
JPM Emerging Markets Equity Class I	25,842	976,319
PGIM Total Bond Fund Class Z	161,444	2,336,099
Gabelli Gold Fund Class I	11,633	224,394
JPM Government Bond Select I	25,478	276,951
Columbia Dividend Income Fund	126,211	4,066,508
Franklin Small Cap Growth Fund R6	53,772	1,425,790
JPM Midcap Value Fund Class L	63,549	2,644,281
Tweedy, Browne International Value	136,659	3,975,420
Eaton Vance Inc Fund Boston I	87,697	491,103
ABF Small Cap Value Fund R6	19,392	555,770
Fidelity Advisor Stable Value III	2,702,002	2,702,002
JPM Large Cap Growth Fund R6	167,896	10,886,390
Fidelity Advisor Freedom 2010	8,813	106,458
Fidelity Advisor Freedom 2020	60,370	830,091
Fidelity Advisor Freedom 2030	95,079	1,505,108
Fidelity Advisor Freedom 2040	137,637	2,433,421
Fidelity Advisor Freedom Income	20,528	232,782
Fidelity 500 Index Fund	20,181	3,336,389
Fidelity Advisor Freedom 2005	20	235
Fidelity Advisor Freedom 2015 Fund	235,991	2,867,286
Fidelity Advisor Freedom 2025	98,998	1,431,511
Fidelity Advisor Freedom 2035	84,887	1,365,827
Fidelity Advisor Freedom 2045	150,149	2,093,073
Fidelity Advisor Freedom 2050	117,716	1,643,320
Fidelity Advisor Freedom 2055	103,528	1,618,143
Fidelity Govt Money Market	2,182	2,182
Fidelity Advisor Freedom 2060	64,421	918,641
Fidelity Midcap Index Fund	16,459	526,546
Fidelity Advisor Freedom 2065	1,528	<u>20,164</u>
		<u>\$ 60,671,241</u>
• Participant notes receivable		<u>\$ 58,245</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE J - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE - CONTINUED

• Investment income	<u>\$ (14,065,505)</u>
• Interest and dividends	<u>\$ 3,028,290</u>
• Contributions (not adjusted for accruals)	<u>\$ 4,433,221</u>
• Benefits paid to participants	<u>\$ 3,309,886</u>
• Investment fees and expenses	<u>\$ 59,045</u>

NOTE K - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits for the year ended December 31, 2021:

• Net assets available for benefits, per audited financial statements	\$ 51,830,407
Reconciling items:	
Accrued employer contribution	(1,101,566)
Stable value investment adjustment	<u>(184,565)</u>
Net assets available for benefits, per Form 5500	<u>\$ 50,543,876</u>
• Decrease in net assets available for benefits, per audited financial statements	\$ (9,986,585)
Reconciling items:	
Accrued employer contribution, December 31, 2021	1,115,226
Accrued employer contribution, December 31, 2022	(1,101,566)
Stable value investment adjustment – net change	<u>(212,685)</u>
Increase in net assets available for benefits, per Form 5500	<u>\$ (10,185,610)</u>

NOTE L - BENEFIT CLAIMS PAYABLE

	December 31,
	<u>2022</u> <u>2021</u>
Amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not been paid	<u>\$ -0-</u> <u>\$ -0-</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE M - RISKS AND UNCERTAINTIES

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

NOTE N - FAIR VALUE MEASUREMENTS

FASB Codification defines fair value, establishes a framework for measuring fair value as generally accepted accounting principles ("GAAP"), and expands financial statement disclosures about fair value measurements for financial assets and liabilities.

Financial assets are cash, evidence of an ownership interest in an entity, or a contract that conveys to one entity a right (1) to receive cash or another financial instrument from a second entity or (2) to exchange other financial instruments on potentially favorable terms with the second entity.

Financial liabilities are contracts that impose on one entity an obligation (1) to deliver cash or another financial instrument to a second entity or (2) to exchange other financial instruments on potentially unfavorable terms with the second entity.

FINANCIAL ASSETS AND LIABILITIES

The following table sets forth by level within the fair value hierarchy the Plan's financial assets and liabilities accounted for at fair value on a recurring basis. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE N - FAIR VALUE MEASUREMENTS – CONTINUED

Description	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 47,873,112</u>			<u>\$ 47,873,112</u>

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 57,969,239</u>			<u>\$ 57,969,239</u>

There were no changes during the year ended December 31, 2022 and 2021, the Plan's valuation techniques used to measure asset and liability fair values on a recurring basis.

Nonrecurring Basis:

The Plan does not have any financial assets or liabilities measured at fair value on a nonrecurring basis for the year ended December 31, 2022 and 2021.

NON-FINANCIAL ASSETS AND LIABILITIES

The Plan does not have any non-financial assets and liabilities measured on a recurring or nonrecurring basis for the year ended December 31, 2022 and 2021.

NOTE O - SUBSEQUENT EVENTS

Management has evaluated subsequent events from the date of the financial statements through the date of the independent auditors' report, which is the date the financial statements were available to be issued. During this period, no material recognizable subsequent events were identified.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

RODGERS BUILDERS, INC.
401(k) PROFIT SHARING PLAN
(56-0798195/001)

December 31, 2022

Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(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
	• (SEE ATTACHED LISTING)	(SEE ATTACHED LISTING)	\$ <u>58,173,305</u>	\$ <u>50,620,784</u>
	• PARTICIPANT NOTES RECEIVABLE	4.25% - 6.50%	\$ <u>-0-</u>	\$ <u>108,057</u>

Notes

Column (a) is blank as there were no parties-in-interest.

The above information has been summarized from data that has been prepared and certified by Fidelity Management Trust Company, trustee of the Plan, as complete and accurate.

Per the instructions for Form 5500, Schedule H, "...cost information for the Schedule of Assets...may be omitted when reporting investments of an individual account plan that a participant or beneficiary directed...". This is a participant-directed plan.

Plan: 19104

Run Date: 03/17/2023

Rodgers Builders, Inc. 401(k) Profit Sharing Plan
SUMMARY OF NET TRUST ASSETS
Total Plan Assets as of 12/31/2022

<u>Fund Name</u>	<u>Share Balance 12/31/2022</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
CB INTL GRTH I	8,557.106	\$577,872.86	\$54.01	\$462,169.30
C&S REAL ESTATE I	26,458.823	\$434,508.45	\$15.16	\$401,115.76
DE IVY MID CP GR I	201,804.125	\$5,838,721.32	\$26.81	\$5,410,368.59
GS ABS RTN TRKR R6	14,150.313	\$133,934.08	\$8.72	\$123,390.73
GABELLI GOLD I	11,095.249	\$196,047.41	\$17.21	\$190,949.24
COL DIVIDEND INC I3	128,622.122	\$3,602,366.94	\$29.50	\$3,794,352.60
JPM EMRG MKTS EQ I	28,003.662	\$840,139.39	\$27.94	\$782,422.32
PGIM TOTAL RTN BD Z	156,588.522	\$2,226,709.89	\$11.73	\$1,836,783.36
JPM GOVT BOND I	18,447.822	\$199,494.68	\$9.39	\$173,225.05
JPM MIDCAP VALUE L	60,784.775	\$2,180,256.74	\$34.30	\$2,084,917.78
FKLN SM CAP GRTH R6	54,036.172	\$1,668,069.43	\$18.44	\$996,427.01
TB INTL VALUE	143,767.359	\$3,746,894.87	\$25.47	\$3,661,754.63
DH LONG-SHORT Y	46.533	\$1,323.67	\$25.11	\$1,168.44
ABF SM CAP VALUE R6	24,489.282	\$678,833.59	\$22.42	\$549,049.70
EV INC FUND BOSTON I	91,819.215	\$517,936.23	\$4.87	\$447,159.58
JPM LG CAP GROWTH R6	179,337.806	\$11,444,678.38	\$46.92	\$8,414,529.86
FID GOVT MMKT	2,121.920	\$2,121.92	\$1.00	\$2,121.92
FA FREEDOM 2010 I	19.301	\$196.41	\$9.78	\$188.76
FA FREEDOM 2020 I	54,599.611	\$696,584.54	\$10.61	\$579,301.87
FA FREEDOM 2030 I	63,491.514	\$892,388.59	\$12.08	\$766,977.49
FA FREEDOM 2040 I	163,409.254	\$2,433,297.55	\$13.05	\$2,132,490.76
FA FREEDOM INC I	24,077.383	\$262,236.05	\$9.49	\$228,494.36
FA FREEDOM 2005 I	19.559	\$196.84	\$9.67	\$189.14
FA FREEDOM 2015 I	260,324.336	\$3,095,507.47	\$9.60	\$2,499,113.63
FA FREEDOM 2025 I	163,114.886	\$2,056,973.87	\$11.07	\$1,805,681.79
FA FREEDOM 2035 I	104,612.207	\$1,459,293.68	\$12.07	\$1,262,669.34
FA FREEDOM 2045 I	172,712.612	\$2,013,171.06	\$10.29	\$1,777,212.78
FA FREEDOM 2050 I	142,335.867	\$1,649,862.53	\$10.32	\$1,468,906.15

FID US BOND IDX	14,702.737	\$171,302.42	\$10.18	\$149,673.86
FID 500 INDEX	19,644.995	\$2,732,252.38	\$133.12	\$2,615,141.73
FA FREEDOM 2055 I	138,730.243	\$1,829,610.61	\$11.56	\$1,603,721.61
FID MID CAP IDX	19,160.288	\$504,861.74	\$25.92	\$496,634.66
FA FREEDOM 2060 I	93,152.054	\$1,143,104.79	\$10.59	\$986,480.25
FID TOTAL INTL IDX	9,617.447	\$132,406.24	\$11.71	\$112,620.30
FA FREEDOM 2065 I	5,610.054	\$62,475.57	\$9.93	\$55,707.84
FA STABLE VALUE III	2,747,672.450	\$2,747,672.45	\$1.00	\$2,747,672.45
		-----		-----
		\$58,173,304.64		\$50,620,784.64

REQUIRED AUDITORS' COMMUNICATIONS

**RODGERS BUILDERS, INC. 401(k)
PROFIT SHARING PLAN**

December 31, 2022

J. RONALD MARTIN, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
1850 E. 3rd Street • Suite 305
CHARLOTTE, N.C. 28204
Phone (704) 375-6405 Fax (704) 375-5827
EMAIL: johnc@rmartincpa.com

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Table of Contents

	<u>Page</u>
Summary of Professional Services	1
Overview of Auditors' Report	2
Required Auditors' Communications	3-5

Exhibit A

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Summary of Professional Services

- ERISA Section 103(a)(3)(C) Audit of financial statements for the year ended December 31, 2022.
- Required Auditors' Communications for the year ended December 31, 2022.
- Assist with DOL electronic filing of IRS Form 5500, for the year ended December 31, 2022, as prepared by Fidelity Investments & Management Company.

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Overview of Auditors' Report

Our report for the 2022 ERISA Section 103(a)(3)(C) audit expresses an unmodified opinion on the financial statements. In our opinion, the amounts and disclosures in the ERISA plan financial statements, other than those 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 certified 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).

J. RONALD MARTIN, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

1850 EAST THIRD STREET, SUITE 305
CHARLOTTE, NORTH CAROLINA 28204
704/375-6405
FAX 704/375-5827

Members of the Administrative Committee
Rodgers Builders, Inc. 401(k) Profit Sharing Plan
Charlotte, North Carolina

We have conducted an ERISA Section 103(a)(3)(C) DOL audit of the financial statements of Rodgers Builders, Inc. 401(k) Profit Sharing Plan for the year ended December 31, 2022 and have issued our report thereon dated October 5, 2023. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note A to those financial statements. We audited the form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 25, 2023. Professional standards also require that we communicate to you the following information related to our audit.

SIGNIFICANT AUDIT FINDINGS

- **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Rodgers Builders, Inc. 401(k) Profit Sharing Plan are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

- **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

- **Corrected and Uncorrected Misstatements**

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the Administrative Committee. There were no uncorrected financial statements misstatements noted.

- **Disagreements with Management**

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

- **Management Representations**

We have requested certain representations from management that are included in the Management Representation Letter with the date of this letter.

- **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

- **Other Audit Findings or Issues**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

- **Other Matters**

The Board of Directors and management should continually keep in mind that there is potential for break-downs in internal control which makes it impractical to fully segregate duties in such a manner as to achieve absolute assurance over the integrity of the system of checks and balances on all parties involved. The purpose for checks and balances is to reduce the possibilities for errors arising from such causes as misunderstanding of instructions, mistakes in judgment, personal carelessness, distraction, or fatigue. Even procedures whose effectiveness depends on segregation of duties can be circumvented by collusion. However, the cost of implementation should not outweigh the benefits to be achieved.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

- **Audit Observations**

A summary of audit observations is attached hereto as **Exhibit A**.

We will be pleased to discuss our comments and observations in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This information is intended solely for the use of the Administrative Committee and management of Rodgers Builders, Inc. 401(k) Profit Sharing Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

October 5, 2023

J. Ronald Martin, P.A.

EXHIBIT A

AUDIT OBSERVATIONS

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Year Ended December 31, 2022

Other Observation

Managements' Comments

- The Department of Labor issued an advisory on March 10, 2022 cautioning plan fiduciaries to exercise extreme care before they consider adding a crypto currency option for plan participants. The Department considers direct investments in cryptocurrencies or other products whose value is tied to cryptocurrencies to present significant risks and challenges such as valuation concerns, custodial and recordkeeping concerns, and the evolving regulatory environment. Based on these concerns, the Employee Benefits Security Administration expects to conduct an investigative program aimed at plans that offer participant investments in cryptocurrencies and related products and to take appropriate action to protect the interests of plan participants and beneficiaries with respect to these investments.

REQUIRED AUDITORS' COMMUNICATIONS

**RODGERS BUILDERS, INC. 401(k)
PROFIT SHARING PLAN**

December 31, 2022

J. RONALD MARTIN, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
1850 E. 3rd Street • Suite 305
CHARLOTTE, N.C. 28204
Phone (704) 375-6405 Fax (704) 375-5827
EMAIL: johnc@rmartincpa.com

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Table of Contents

	<u>Page</u>
Summary of Professional Services	1
Overview of Auditors' Report	2
Required Auditors' Communications	3-5

Exhibit A

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Summary of Professional Services

- ERISA Section 103(a)(3)(C) Audit of financial statements for the year ended December 31, 2022.
- Required Auditors' Communications for the year ended December 31, 2022.
- Assist with DOL electronic filing of IRS Form 5500, for the year ended December 31, 2022, as prepared by Fidelity Investments & Management Company.

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Overview of Auditors' Report

Our report for the 2022 ERISA Section 103(a)(3)(C) audit expresses an unmodified opinion on the financial statements. In our opinion, the amounts and disclosures in the ERISA plan financial statements, other than those 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 certified 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).

J. RONALD MARTIN, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

1850 EAST THIRD STREET, SUITE 305
CHARLOTTE, NORTH CAROLINA 28204
704/375-6405
FAX 704/375-5827

Members of the Administrative Committee
Rodgers Builders, Inc. 401(k) Profit Sharing Plan
Charlotte, North Carolina

We have conducted an ERISA Section 103(a)(3)(C) DOL audit of the financial statements of Rodgers Builders, Inc. 401(k) Profit Sharing Plan for the year ended December 31, 2022 and have issued our report thereon dated October 5, 2023. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note A to those financial statements. We audited the form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 25, 2023. Professional standards also require that we communicate to you the following information related to our audit.

SIGNIFICANT AUDIT FINDINGS

- **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Rodgers Builders, Inc. 401(k) Profit Sharing Plan are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

- **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

- **Corrected and Uncorrected Misstatements**

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the Administrative Committee. There were no uncorrected financial statements misstatements noted.

- **Disagreements with Management**

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

- **Management Representations**

We have requested certain representations from management that are included in the Management Representation Letter with the date of this letter.

- **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

- **Other Audit Findings or Issues**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

- **Other Matters**

The Board of Directors and management should continually keep in mind that there is potential for break-downs in internal control which makes it impractical to fully segregate duties in such a manner as to achieve absolute assurance over the integrity of the system of checks and balances on all parties involved. The purpose for checks and balances is to reduce the possibilities for errors arising from such causes as misunderstanding of instructions, mistakes in judgment, personal carelessness, distraction, or fatigue. Even procedures whose effectiveness depends on segregation of duties can be circumvented by collusion. However, the cost of implementation should not outweigh the benefits to be achieved.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

- **Audit Observations**

A summary of audit observations is attached hereto as **Exhibit A**.

We will be pleased to discuss our comments and observations in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This information is intended solely for the use of the Administrative Committee and management of Rodgers Builders, Inc. 401(k) Profit Sharing Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

October 5, 2023

J. Ronald Martin, P.A.

EXHIBIT A

AUDIT OBSERVATIONS

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Year Ended December 31, 2022

Other Observation

Managements' Comments

- The Department of Labor issued an advisory on March 10, 2022 cautioning plan fiduciaries to exercise extreme care before they consider adding a crypto currency option for plan participants. The Department considers direct investments in cryptocurrencies or other products whose value is tied to cryptocurrencies to present significant risks and challenges such as valuation concerns, custodial and recordkeeping concerns, and the evolving regulatory environment. Based on these concerns, the Employee Benefits Security Administration expects to conduct an investigative program aimed at plans that offer participant investments in cryptocurrencies and related products and to take appropriate action to protect the interests of plan participants and beneficiaries with respect to these investments.

**AUDITED FINANCIAL STATEMENTS
Including Supplementary Information**

**RODGERS BUILDERS, INC.
401(k) PROFIT SHARING PLAN**

CHARLOTTE, NORTH CAROLINA

December 31, 2022

CONTENTS

	<u>Page</u>
Independent Auditors' Report	3-6
Statements of Net Assets Available for Benefits	7
Statement of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements	9-22
Schedule of Assets (Held at End of Year)	23-25

J. RONALD MARTIN, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

1850 EAST THIRD STREET, SUITE 305
CHARLOTTE, NORTH CAROLINA 28204
704/375-6405
FAX 704/375-5827

INDEPENDENT AUDITORS' REPORT

Administrative Committee
Rodgers Builders, Inc.
401(k) Profit Sharing Plan
Charlotte, North Carolina

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

We have performed an audit of the accompanying financial statements of Rodgers Builders, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Rodgers Builders, Inc. 401(k) Profit Sharing 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 certifications from a qualified institution as of December 31, 2022 and 2021, stating that the certified investment information, as described in Note J to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 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 audit in accordance with auditing standards generally accepted in the United States of America. 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 Rodgers Builders, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Rodgers Builders, Inc. 401(k) Profit Sharing 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.

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 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 Rodgers Builders, Inc. 401(k) Profit Sharing 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 Rodgers Builders, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules 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 is derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their 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)

October 5, 2023

J. Ronald Martin, P.A.

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

	December 31,	
	2022	2021
ASSETS		
Mutual funds (at fair value)	\$ 47,873,112	\$ 57,969,239
Stable value investment (at contract value)	<u>2,747,672</u>	<u>2,674,282</u>
	50,620,784	60,643,521
Receivables:		
Employees contributions	-0-	-0-
Employer contribution	1,101,566	1,115,226
Accrued income	-0-	-0-
Participant notes receivable, less allowance for losses \$-0-	<u>108,057</u>	<u>58,245</u>
	<u>1,209,623</u>	<u>1,173,471</u>
TOTAL ASSETS	51,830,407	61,816,992
LIABILITIES		
Benefits payable	<u>-0-</u>	<u>-0-</u>
TOTAL LIABILITIES	<u>-0-</u>	<u>-0-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 51,830,407</u>	<u>\$ 61,816,992</u>

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

Year Ended December 31, 2022

ADDITIONS

Investment income:

Net depreciation in fair value of investments (including realized gains and losses on investments that were both bought and sold)	\$ (14,065,505)
Interest and dividends on investments, including amounts reinvested	3,024,315
Interest on participant notes receivable	<u>3,975</u>
	(11,037,215)

Contributions:

Employees	2,971,766
Employees rollovers	95,367
Employees ROTH Deferrals	250,862
Employer (accrued at December 31, 2022)	<u>1,101,566</u>
	<u>4,419,561</u>

TOTAL ADDITIONS (6,617,654)

DEDUCTIONS

Benefits paid to participants	3,309,886
Administrative expenses	<u>59,045</u>

TOTAL DEDUCTIONS 3,368,931

NET DECREASE (9,986,585)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year 61,816,992

END OF YEAR \$ 51,830,407

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

RODGERS BUILDERS, INC. 401(k) PROFIT SHARING PLAN

December 31, 2022

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Rodgers Builders, Inc. 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement and Summary Plan Description for a more complete description of the Plan's provisions:

Plan Sponsor: Rodgers Builders, Inc. (the "Company") is the Plan sponsor. The Company is a large general contractor specializing in projects principally for the medical field and higher education.

Financial Statement Presentation: The Plan uses the **Alternative Filing Method** under ERISA, which consists of filing Form 5500, audited financial statements, required supplemental schedules, and an auditors' report on the statements and schedules. The financial statements are presented in conformity with accounting principles generally accepted in the United States of America.

General: The Plan is a defined contribution plan covering all employees of Rodgers Builders, Inc. (the "Company") who are qualified as to age and length of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants can contribute up to the statutory limit of pretax annual compensation, as defined in the Plan. Participants can also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Employer may make a discretionary Matching Contribution on behalf of each participant in an amount equal to the percentage declared for the contribution period, if any, by a Board of Directors' resolution of the deferral contributions made by each participant during the contribution period. The deferral contributions may be matched to a specific dollar amount or percentage of compensation.

Participant Accounts: Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, and (b) the Plan's earnings. Allocations are based on participant earnings and account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Payment of Benefits: Participant benefits are recorded when paid by the Plan. On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the vested interest in his or her account, or annual installments in the form of an annuity over a period of not more than assumed life expectancy as determined at the time of distribution.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Administrative Expenses: These expenses, which are not significant, are paid by Rodgers Builders, Inc. Loan processing and investment management fees paid at the Plan level are charged to Plan participant accounts. Rodgers Builders, Inc. does not charge the Plan an administrative fee. Fees charged for the annual independent audit of the Plan are paid by Rodgers Builders, Inc.

Participant-Directed Investment Options: Upon enrollment in the Plan, participants may choose to invest their account balance (including the Company's matching/discretionary contribution portion) in any or all of the following funds:

Fidelity Advisor Stable Value Portfolio Class III
Fidelity 500 Index Fund
Gabelli Gold Fund Class I
JP Morgan Government Bond Fund Select Class I
Fidelity Advisor Freedom 2010 Fund Class I
Fidelity Advisor Freedom 2020 Fund Class I
Fidelity Advisor Freedom 2030 Fund Class I
Fidelity Advisor Freedom 2040 Fund Class I
Fidelity Advisor Freedom Income Fund Class I
Fidelity Advisor Freedom 2005 Fund Class I
Fidelity Advisor Freedom 2015 Fund Class I
Fidelity Advisor Freedom 2025 Fund Class I
Fidelity Advisor Freedom 2035 Fund Class I
Fidelity Advisor Freedom 2045 Fund Class I
Fidelity Advisor Freedom 2050 Fund Class I
Goldman Sachs Absolute Return Tracker Fund Class R6
JP Morgan Emerging Markets Equity Fund Class I
JP Morgan Mid Cap Value Fund Class L
Tweedy, Browne International Value Fund
Fidelity Advisor Freedom 2055 Fund Class I
Eaton Vance Income Fund of Boston Class 1
Franklin Small Cap Growth Fund Class R6
Delaware Ivy Mid Cap Growth Fund Class 1
Cohen & Steers Real Estate Securities Fund, Inc. Class Institutional
PGIM Total Return Bond Fund Class Z
American Beacon Small Cap Value Fund R6 Class
Fidelity Advisor Freedom 2060 Fund Class I
Fidelity Government Money Market Fund
Diamond Hill Long-Short Fund Class Y
Fidelity Mid Cap Index Fund
Fidelity Advisor Freedom 2065 Fund Class I
Fidelity U.S. Bond Index Fund
Columbia Dividend Income Fund Institutional 3 Class
JP Morgan Large Cap Growth Fund Class R6
ClearBridge International Growth Fund Class I
Fidelity Total International Index Fund

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Participants may not, however direct individual investments within a fund. The Plan has no self-directed investments, as defined by the American Institute of Certified Public Accountants Audit ("AICPA") and Accounting Guide, Audits of Employee Benefit Plans.

Participant Notes Receivable: Participants may borrow from their fund accounts up to 50% of the vested value, not to exceed \$50,000. The loans are secured by the balance in the participant's account and bear interest at a rate of one (1%) percentage point above prime rate as set forth in the Wall Street Journal. Principal and interest are paid ratably through payroll deductions. At December 31, 2022 and 2021, the Plan did not deem it necessary to record an allowance for uncollectible balances. There were no loans in default or non-accrual status at December 31, 2022 or 2021. Loans that become uncollectible are charged off and reported as deemed distributions to the participants. Loans are charged off when payment stops or falls below the agreed upon payment schedule. Charged off loans are deemed to be distributions to the participant.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service, according to the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Benefits under the Plan are subject to minimum top-heavy vesting requirements. If employment with the Company terminates at a time when less than 100% of an account balance is vested, the nonvested amount is forfeited.

Forfeitures: Forfeitures of nonvested account balances are used to offset administrative expenses.

Investment Expenses: Investment expenses are directly attributable to each fund.

Automatic Enrollment: The Plan does provide for automatic enrollment of participants.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE A - DESCRIPTION OF THE PLAN - CONTINUED

Fair Value Measurements: Generally accepted accounting principals (“GAAP”) defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value, as defined under GAAP, is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date. The Plan utilizes market data or assumptions that market participants would use in pricing the asset or liability. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: **Level 1**, defined as observable inputs such as quoted prices in active markets; **Level 2**, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and **Level 3**, defined as unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investments: The Plan’s investments are held in Fidelity (or other) registered mutual funds – open-end investment companies subject to the Investment Company Act of 1940, as amended, and are managed by Fidelity Management & Research Company (FMR) and its affiliates.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

- The Plan’s **mutual fund investments** are stated at fair value which is based on the per share net asset value, as calculated in an active market by each respective fund within each fund **equity securities** for which market quotations are available are valued at the last sale price or official closing price (closing bid price or last evaluated quote if no sale has occurred) on the primary market or exchange on which they trade. **Debt securities** for which quotations are readily available are valued at their most recent bid prices (sales prices if the principal market is an exchange) in the principal market in which such securities are normally traded, as determined by recognized dealers in such securities, or securities are valued on the basis of information provide by a pricing service. Pricing services use valuation matrices that incorporate both dealer-supplied valuations and electronic data processing techniques.
- The Plan’s **stable value investment** is a “fully benefit-responsive” investment contract that is reported at contract value, as provided by the FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*. Contract value is considered the relevant accounting measurement because it is the amount participants in the fund would receive when they initiate permitted transactions under the terms of the contract. If the Plan has insufficient liquidity, the following rules will apply to withdrawal requests:

The contract permits the deferral of honoring any payment request if it is unable to settle the necessary transactions prudently due to the closing or disruption of financial markets.

Withdrawal requests may be deferred for up to 12 months if the Plan terminates.

These events are not probable of occurring. There are no events or circumstances that would permit issuers to terminate contracts and settle at amounts different from contract value.

A summary of the Plan’s interest in the stable value investment is as follows:

	December 31,	
	2022	2021
• Fair value	\$ 2,562,707	\$ 2,702,002
• Contract value @ \$1 per unit	\$ 2,747,672	\$ 2,674,282
• Adjustment from fair value to contract value increase /(decrease)	\$ 184,965	\$ (27,720)

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Use of Estimates in Financial Statements: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the management to make informed estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE C - INVESTMENTS

The following is a summary of the Plan's investments, all of which are held directly by the Plan. Fair value of investments is as follows:

December 31, 2022	Number of Shares	Current Value
Investments at fair value as determined by quoted market price:		
Delaware Ivy Mid Cap Growth Fund	201,804	\$ 5,410,369
Columbia Dividend Income Fund	128,622	3,794,353
JP Morgan Large Cap Growth Fund	179,338	8,414,530
Tweedy, Browne International Value	143,767	3,661,755
All others	N/A	<u>26,592,105</u>
		<u>\$ 47,873,112</u>
December 31, 2021	Number of Shares	Current Value
Investments at fair value as determined by quoted market price:		
Delaware Ivy Mid Cap Growth Fund	182,983	\$ 7,742,017
Columbia Dividend Income Fund	126,211	4,066,508
Tweedy, Brown Global Value Fund	136,659	3,975,420
Fidelity Advisor Freedom 2015 Fund	235,990	2,867,286
JP Morgan Midcap Fund Value L	63,549	2,644,281
JP Morgan Large Cap Growth Fund	167,896	10,886,390
Fidelity 500 Index Fund	20,181	3,336,389
All others	N/A	<u>22,450,948</u>
		<u>\$ 57,969,239</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE C - INVESTMENTS – CONTINUED

The Plan's investments (all of which are participant directed, as defined in the AICPA Audit and Accounting Guide Audits of Employee Benefit Plans), including investments bought, sold, and held during the year, appreciated in value as follows:

	<u>Year Ended December 31, 2022</u>
Investments at fair value as determined by quoted market price:	
Mutual funds	\$ (14,100,257)
Stable value investment	<u>34,752</u>
	<u>\$ (14,065,505)</u>

Accounting principles generally accepted in the United States of America require realized gains and losses to be calculated on a historical cost basis rather than the method used in Form 5500 Schedule H. However, the financial statements for the Plan are not required to separately present realized and unrealized gains and losses in order for them to be in conformity with these principles.

NOTE D - PLAN TERMINATION

Although it has not expressed any intent to do so, Rodgers Builders, Inc. 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 the Plan is terminated, participants will become 100 percent vested in their accounts. Plan benefits are not guaranteed by the Pension Benefit Guarantee Corporation.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE E - TAX STATUS

The Plan is a prototype non-standardized profit-sharing plan sponsored by Fidelity Investments Institutional Services Company, Inc. who obtained a favorable tax determination letter, dated June 30, 2020 from the Internal Revenue Service. The Plan trustees and administrative committee have not requested a separate letter for the Plan; however, they believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes is provided in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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 period in progress. IRS Form 5500 is also subject to routine examination by the Internal Revenue Service and/or the Department of Labor. Forms for 2022, 2021, and 2020 remain open for examination. All other years have been closed by statute.

NOTE F – UNALLOCATED AMOUNTS

	December 31,	
	2022	2021
Allocated to participant accounts	\$ 50,726,618	\$ 60,695,095
Unallocated accrued employer contribution	1,101,566	1,115,226
Unallocated revenue credit program	2,122	2,181
Unallocated forfeitures	101	4,490
	<u>\$ 51,830,407</u>	<u>\$ 61,816,992</u>

NOTE G - PLAN AMENDMENTS

The Plan was amended for the year ending December 31, 2022 to include four new fund offerings for investment.

NOTE H - RELATED PARTY TRANSACTIONS

The Plan paid Fidelity Management Trust Company and Morgan Stanley \$59,045 in 2022 for loan processing and investment administrative fees.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE I - FORFEITURES

The accumulated forfeitures account at December 31, 2022 and 2021, and changes for each of the years then ended, are as follows:

	Year Ended December 31,	
	2022	2021
Balance at January 1	\$ 4,490	\$ 2,965
Additions:		
Forfeitures	18,018	18,904
Investment gains/dividends/others	<u>(1,107)</u>	<u>(79)</u>
	16,911	18,825
Reductions:		
(Utilized) for administrative fees	(21,300)	(17,300)
(Utilized) for Plan contributions	<u>-0-</u>	<u>-0-</u>
	<u>(21,300)</u>	<u>(17,300)</u>
Balance December 31	<u>\$ 101</u>	<u>\$ 4,490</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE J - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company, trustee of the Plan.

<u>December 31, 2022</u>	<u>Number of Shares</u>	<u>Current Value</u>
• Investments at fair value as determined by quoted market price (See Note A)		
Cohen & Steers Real Estate	26,459	\$ 401,116
Delaware Ivy Mid Cap Growth Fund	201,804	5,410,369
ClearBridge International Growth I	8,557	462,169
JPM Emerging Markets Equity Class I	28,004	782,422
PGIM Total Bond Fund Class Z	156,589	1,836,783
Gabelli Gold Fund Class I	11,095	190,949
JPM Government Bond Select I	18,448	173,225
Columbia Dividend Income Fund	128,622	3,794,353
Franklin Small Cap Growth Fund R6	54,036	996,427
JPM Midcap Value Fund Class L	60,785	2,084,918
Tweedy, Browne International Value	143,767	3,661,755
Eaton Vance Inc Fund Boston I	91,819	447,159
ABF Small Cap Value Fund R6	24,489	549,050
Fidelity Advisor Stable Value III	2,562,707	2,562,707
JPM Large Cap Growth Fund R6	179,338	8,414,530
Fidelity Advisor Freedom 2010	19	189
Fidelity Advisor Freedom 2020	54,600	579,302
Fidelity Advisor Freedom 2030	63,492	766,977
Fidelity Advisor Freedom 2040	163,409	2,132,491
Fidelity Advisor Freedom Income	24,077	228,494
Fidelity 500 Index Fund	19,645	2,615,142
Fidelity Advisor Freedom 2005	20	189
Fidelity Advisor Freedom 2015 Fund	260,324	2,499,114
Fidelity Advisor Freedom 2025	163,115	1,805,682
Fidelity Advisor Freedom 2035	104,612	1,262,669
Fidelity Advisor Freedom 2045	172,713	1,777,213
Fidelity Advisor Freedom 2050	142,336	1,468,906
Fidelity Advisor Freedom 2055	138,730	1,603,722
Fidelity Govt Money Market	2,121	2,121
Fidelity Advisor Freedom 2060	93,152	986,480
Fidelity Midcap Index Fund	19,160	496,635
Fidelity Advisor Freedom 2065	5,611	55,708
Goldman Sachs Absolute Return		
Tracker Fund Class R6	14,150	123,391
Diamond Hill Long-Short Fund	47	1,168
Fidelity US Bond Index Fund	14,703	149,674
Fidelity Total International Index Fund	9,617	112,620
		<u>\$ 50,435,819</u>
• Participant notes receivable		<u>\$ 108,057</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE J - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE – CONTINUED

<u>December 31, 2021</u>	<u>Number of Shares</u>	<u>Current Value</u>
• Investments at fair value as determined by quoted market price (See Note A)		
Cohen & Steers Real Estate	31,153	\$ 687,553
Delaware Ivy Mid Cap Growth Fund	182,983	7,742,017
ClearBridge International Growth I	10,854	749,467
JPM Emerging Markets Equity Class I	25,842	976,319
PGIM Total Bond Fund Class Z	161,444	2,336,099
Gabelli Gold Fund Class I	11,633	224,394
JPM Government Bond Select I	25,478	276,951
Columbia Dividend Income Fund	126,211	4,066,508
Franklin Small Cap Growth Fund R6	53,772	1,425,790
JPM Midcap Value Fund Class L	63,549	2,644,281
Tweedy, Browne International Value	136,659	3,975,420
Eaton Vance Inc Fund Boston I	87,697	491,103
ABF Small Cap Value Fund R6	19,392	555,770
Fidelity Advisor Stable Value III	2,702,002	2,702,002
JPM Large Cap Growth Fund R6	167,896	10,886,390
Fidelity Advisor Freedom 2010	8,813	106,458
Fidelity Advisor Freedom 2020	60,370	830,091
Fidelity Advisor Freedom 2030	95,079	1,505,108
Fidelity Advisor Freedom 2040	137,637	2,433,421
Fidelity Advisor Freedom Income	20,528	232,782
Fidelity 500 Index Fund	20,181	3,336,389
Fidelity Advisor Freedom 2005	20	235
Fidelity Advisor Freedom 2015 Fund	235,991	2,867,286
Fidelity Advisor Freedom 2025	98,998	1,431,511
Fidelity Advisor Freedom 2035	84,887	1,365,827
Fidelity Advisor Freedom 2045	150,149	2,093,073
Fidelity Advisor Freedom 2050	117,716	1,643,320
Fidelity Advisor Freedom 2055	103,528	1,618,143
Fidelity Govt Money Market	2,182	2,182
Fidelity Advisor Freedom 2060	64,421	918,641
Fidelity Midcap Index Fund	16,459	526,546
Fidelity Advisor Freedom 2065	1,528	<u>20,164</u>
		<u>\$ 60,671,241</u>
• Participant notes receivable		<u>\$ 58,245</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE J - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE - CONTINUED

• Investment income	<u>\$ (14,065,505)</u>
• Interest and dividends	<u>\$ 3,028,290</u>
• Contributions (not adjusted for accruals)	<u>\$ 4,433,221</u>
• Benefits paid to participants	<u>\$ 3,309,886</u>
• Investment fees and expenses	<u>\$ 59,045</u>

NOTE K - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits for the year ended December 31, 2021:

• Net assets available for benefits, per audited financial statements	\$ 51,830,407
Reconciling items:	
Accrued employer contribution	(1,101,566)
Stable value investment adjustment	<u>(184,565)</u>
Net assets available for benefits, per Form 5500	<u>\$ 50,543,876</u>
• Decrease in net assets available for benefits, per audited financial statements	\$ (9,986,585)
Reconciling items:	
Accrued employer contribution, December 31, 2021	1,115,226
Accrued employer contribution, December 31, 2022	(1,101,566)
Stable value investment adjustment – net change	<u>(212,685)</u>
Increase in net assets available for benefits, per Form 5500	<u>\$ (10,185,610)</u>

NOTE L - BENEFIT CLAIMS PAYABLE

	December 31,
	<u>2022</u> <u>2021</u>
Amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not been paid	<u>\$ -0-</u> <u>\$ -0-</u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE M - RISKS AND UNCERTAINTIES

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

NOTE N - FAIR VALUE MEASUREMENTS

FASB Codification defines fair value, establishes a framework for measuring fair value as generally accepted accounting principles ("GAAP"), and expands financial statement disclosures about fair value measurements for financial assets and liabilities.

Financial assets are cash, evidence of an ownership interest in an entity, or a contract that conveys to one entity a right (1) to receive cash or another financial instrument from a second entity or (2) to exchange other financial instruments on potentially favorable terms with the second entity.

Financial liabilities are contracts that impose on one entity an obligation (1) to deliver cash or another financial instrument to a second entity or (2) to exchange other financial instruments on potentially unfavorable terms with the second entity.

FINANCIAL ASSETS AND LIABILITIES

The following table sets forth by level within the fair value hierarchy the Plan's financial assets and liabilities accounted for at fair value on a recurring basis. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

NOTE N - FAIR VALUE MEASUREMENTS – CONTINUED

Description	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 47,873,112</u>			<u>\$ 47,873,112</u>

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 57,969,239</u>			<u>\$ 57,969,239</u>

There were no changes during the year ended December 31, 2022 and 2021, the Plan's valuation techniques used to measure asset and liability fair values on a recurring basis.

Nonrecurring Basis:

The Plan does not have any financial assets or liabilities measured at fair value on a nonrecurring basis for the year ended December 31, 2022 and 2021.

NON-FINANCIAL ASSETS AND LIABILITIES

The Plan does not have any non-financial assets and liabilities measured on a recurring or nonrecurring basis for the year ended December 31, 2022 and 2021.

NOTE O - SUBSEQUENT EVENTS

Management has evaluated subsequent events from the date of the financial statements through the date of the independent auditors' report, which is the date the financial statements were available to be issued. During this period, no material recognizable subsequent events were identified.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

RODGERS BUILDERS, INC.
401(k) PROFIT SHARING PLAN
(56-0798195/001)

December 31, 2022

Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(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
	• (SEE ATTACHED LISTING)	(SEE ATTACHED LISTING)	\$ <u>58,173,305</u>	\$ <u>50,620,784</u>
	• PARTICIPANT NOTES RECEIVABLE	4.25% - 6.50%	\$ <u>-0-</u>	\$ <u>108,057</u>

Notes

Column (a) is blank as there were no parties-in-interest.

The above information has been summarized from data that has been prepared and certified by Fidelity Management Trust Company, trustee of the Plan, as complete and accurate.

Per the instructions for Form 5500, Schedule H, "...cost information for the Schedule of Assets...may be omitted when reporting investments of an individual account plan that a participant or beneficiary directed...". This is a participant-directed plan.

Plan: 19104

Run Date: 03/17/2023

Rodgers Builders, Inc. 401(k) Profit Sharing Plan
SUMMARY OF NET TRUST ASSETS
Total Plan Assets as of 12/31/2022

<u>Fund Name</u>	<u>Share Balance 12/31/2022</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
CB INTL GRTH I	8,557.106	\$577,872.86	\$54.01	\$462,169.30
C&S REAL ESTATE I	26,458.823	\$434,508.45	\$15.16	\$401,115.76
DE IVY MID CP GR I	201,804.125	\$5,838,721.32	\$26.81	\$5,410,368.59
GS ABS RTN TRKR R6	14,150.313	\$133,934.08	\$8.72	\$123,390.73
GABELLI GOLD I	11,095.249	\$196,047.41	\$17.21	\$190,949.24
COL DIVIDEND INC I3	128,622.122	\$3,602,366.94	\$29.50	\$3,794,352.60
JPM EMRG MKTS EQ I	28,003.662	\$840,139.39	\$27.94	\$782,422.32
PGIM TOTAL RTN BD Z	156,588.522	\$2,226,709.89	\$11.73	\$1,836,783.36
JPM GOVT BOND I	18,447.822	\$199,494.68	\$9.39	\$173,225.05
JPM MIDCAP VALUE L	60,784.775	\$2,180,256.74	\$34.30	\$2,084,917.78
FKLN SM CAP GRTH R6	54,036.172	\$1,668,069.43	\$18.44	\$996,427.01
TB INTL VALUE	143,767.359	\$3,746,894.87	\$25.47	\$3,661,754.63
DH LONG-SHORT Y	46.533	\$1,323.67	\$25.11	\$1,168.44
ABF SM CAP VALUE R6	24,489.282	\$678,833.59	\$22.42	\$549,049.70
EV INC FUND BOSTON I	91,819.215	\$517,936.23	\$4.87	\$447,159.58
JPM LG CAP GROWTH R6	179,337.806	\$11,444,678.38	\$46.92	\$8,414,529.86
FID GOVT MMKT	2,121.920	\$2,121.92	\$1.00	\$2,121.92
FA FREEDOM 2010 I	19.301	\$196.41	\$9.78	\$188.76
FA FREEDOM 2020 I	54,599.611	\$696,584.54	\$10.61	\$579,301.87
FA FREEDOM 2030 I	63,491.514	\$892,388.59	\$12.08	\$766,977.49
FA FREEDOM 2040 I	163,409.254	\$2,433,297.55	\$13.05	\$2,132,490.76
FA FREEDOM INC I	24,077.383	\$262,236.05	\$9.49	\$228,494.36
FA FREEDOM 2005 I	19.559	\$196.84	\$9.67	\$189.14
FA FREEDOM 2015 I	260,324.336	\$3,095,507.47	\$9.60	\$2,499,113.63
FA FREEDOM 2025 I	163,114.886	\$2,056,973.87	\$11.07	\$1,805,681.79
FA FREEDOM 2035 I	104,612.207	\$1,459,293.68	\$12.07	\$1,262,669.34
FA FREEDOM 2045 I	172,712.612	\$2,013,171.06	\$10.29	\$1,777,212.78
FA FREEDOM 2050 I	142,335.867	\$1,649,862.53	\$10.32	\$1,468,906.15

FID US BOND IDX	14,702.737	\$171,302.42	\$10.18	\$149,673.86
FID 500 INDEX	19,644.995	\$2,732,252.38	\$133.12	\$2,615,141.73
FA FREEDOM 2055 I	138,730.243	\$1,829,610.61	\$11.56	\$1,603,721.61
FID MID CAP IDX	19,160.288	\$504,861.74	\$25.92	\$496,634.66
FA FREEDOM 2060 I	93,152.054	\$1,143,104.79	\$10.59	\$986,480.25
FID TOTAL INTL IDX	9,617.447	\$132,406.24	\$11.71	\$112,620.30
FA FREEDOM 2065 I	5,610.054	\$62,475.57	\$9.93	\$55,707.84
FA STABLE VALUE III	2,747,672.450	\$2,747,672.45	\$1.00	\$2,747,672.45
		-----		-----
		\$58,173,304.64		\$50,620,784.64