

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

Part II	Basic Plan Information —enter all requested information										
1a Name of plan UBG 401(K) - WESTERN COOPERATIVE	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td>002</td> </tr> <tr> <td>1c Effective date of plan</td> <td>02/01/1998</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>47-0344432</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td>308-762-3112</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>115110</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan	02/01/1998	2b Employer Identification Number (EIN)	47-0344432	2c Plan Sponsor's telephone number	308-762-3112	2d Business code (see instructions)	115110
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan	02/01/1998										
2b Employer Identification Number (EIN)	47-0344432										
2c Plan Sponsor's telephone number	308-762-3112										
2d Business code (see instructions)	115110										
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) WESTERN COOPERATIVE CO 724 W 3RD STREET PO BOX H ALLIANCE, NE 69301											

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.	10/15/2023	BRENT EVANS
	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 UNITED BENEFITS GROUP 1251 NW BRIARCLIFF PKY SUITE 175 KANSAS CITY, MO 64116	3b Administrator's EIN 01-0689331 3c Administrator's telephone number 816-459-3300																		
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	5 213																		
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 20px;"></td><td style="text-align: right;">179</td></tr> <tr><td style="height: 20px;"></td><td style="text-align: right;">174</td></tr> <tr><td style="height: 20px;"></td><td style="text-align: right;">7</td></tr> <tr><td style="height: 20px;"></td><td style="text-align: right;">26</td></tr> <tr><td style="height: 20px;"></td><td style="text-align: right;">207</td></tr> <tr><td style="height: 20px;"></td><td style="text-align: right;">0</td></tr> <tr><td style="height: 20px;"></td><td style="text-align: right;">207</td></tr> <tr><td style="height: 20px;"></td><td style="text-align: right;">148</td></tr> <tr><td style="height: 20px;"></td><td style="text-align: right;">24</td></tr> </table>		179		174		7		26		207		0		207		148		24
	179																		
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	7																		
	26																		
	207																		
	0																		
	207																		
	148																		
	24																		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																		
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																		
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																		

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	002
UBG 401(K) - WESTERN COOPERATIVE		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
WESTERN COOPERATIVE CO		
47-0344432		

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	515248-01	24	01/01/2022	12/31/2022

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid			

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	484415
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

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

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

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

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

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

b Balance at the end of the previous year **7b** 537062

c	Additions: (1) Contributions deposited during the year	7c(1)	5380	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	4537	
	(4) Transferred from separate account.....	7c(4)	5485	
	(5) Other (specify below)	7c(5)	8023	
	▶ LOAN PAYMENTS			

(6) Total additions..... **7c(6)** 23425

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 560487

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3254
(2) Administration charge made by carrier.....	7e(2)	120
(3) Transferred to separate account.....	7e(3)	72698
(4) Other (specify below)	7e(4)	

(5) Total deductions..... **7e(5)** 76072

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 484415

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	002
UBG 401(K) - WESTERN COOPERATIVE		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
WESTERN COOPERATIVE CO		
47-0344432		

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

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

UNITED BENEFITS GROUP

PO BOX 169005
KANSAS CITY, MO 64116

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	7099	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTELLICENTS INVESTMENT SOLUTIONS I

100 NORTH BROADWAY
ALBERT LEA, MN 56007

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	OTHER	4167	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	1500	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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
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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
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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
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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>UBG 401(K) - WESTERN COOPERATIVE</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WESTERN COOPERATIVE CO</u>	D Employer Identification Number (EIN) <u>47-0344432</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	00
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	24830
(2) Participant contributions.....		1b(2)	139190
(3) Other.....		1b(3)	00
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	00
(2) U.S. Government securities		1c(2)	00
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	00
(B) All other		1c(3)(B)	00
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	00
(B) Common.....		1c(4)(B)	00
(5) Partnership/joint venture interests		1c(5)	00
(6) Real estate (other than employer real property)		1c(6)	00
(7) Loans (other than to participants).....		1c(7)	00
(8) Participant loans.....		1c(8)	3987733432
(9) Value of interest in common/collective trusts.....		1c(9)	4835235805
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	00
(12) Value of interest in 103-12 investment entities		1c(12)	00
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	83738436938085
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	537057484415
(15) Other		1c(15)	00

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	9015531	7491737

Liabilities

g Benefit claims payable	1g	18873	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	515
k Total liabilities (add all amounts in lines 1g through 1j)	1k	18873	515

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8996658	7491222
---	-----------	---------	---------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	80058	
(B) Participants	2a(1)(B)	530448	
(C) Others (including rollovers)	2a(1)(C)	3247	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		613753
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	2400	
(F) Other	2b(1)(F)	4537	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6937
(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)	283436	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		283436
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-7546
(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)		-1622232
c Other income	2c		10226
d Total income. Add all income amounts in column (b) and enter total	2d		-715426
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	776665	
(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)		776665
f Corrective distributions (see instructions)	2f		580
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)	12765	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		12765
j Total expenses. Add all expense amounts in column (b) and enter total	2j		790010
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1505436
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BERGANKDV

(2) EIN: 81-3053687

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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan UBG 401(K) - WESTERN COOPERATIVE		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 WESTERN COOPERATIVE CO		D Employer Identification Number (EIN) 47-0344432
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

UBG 401(k) – Western Cooperative
Financial Statements and Supplemental Schedule
December 31, 2022 and 2021

**UBG 401(k) – Western Cooperative
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Independent Auditor's Report

Board of Directors
UBG 401(k) – Western Cooperative
Alliance, Nebraska

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

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

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 the UGB 401(k) – Western Cooperative Plan's ability to continue as a going concern for one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to benefits provided under the Plan or 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).

Bergan KDV, LLC

Omaha, Nebraska
October 13, 2023

UBG 401(k) - Western Cooperative
Statements Of Net Assets Available For Benefits
December 31, 2022 And 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value	\$ 6,973,890	\$ 8,422,195
Investments, at contract value	<u>484,415</u>	<u>537,057</u>
Total investments	<u>7,458,305</u>	<u>8,959,252</u>
Receivables		
Employer contribution	-	2,483
Participant contributions	-	13,919
Notes receivable from participants	<u>33,432</u>	<u>39,877</u>
Total receivables	<u>33,432</u>	<u>56,279</u>
Total assets	<u>7,491,737</u>	<u>9,015,531</u>
Liabilities		
Excess contributions payable	515	18,873
Pending trades payable	<u>-</u>	<u>-</u>
Total liabilities	<u>515</u>	<u>18,873</u>
Net Assets Available for Benefits	<u><u>\$ 7,491,222</u></u>	<u><u>\$ 8,996,658</u></u>

UBG 401(k) - Western Cooperative
Statement of Changes in Net Assets Available for Benefits
For The Year Ended December 31, 2022

Additions

Investment income (loss)	
Net depreciation in fair value of investments	\$ (1,619,552)
Dividends and interest	<u>287,973</u>
Total investment loss, net	<u>(1,331,579)</u>
 Interest income on notes receivable from participants	 <u>2,400</u>
 Contributions	
Employer	80,058
Participants	530,448
Rollover	<u>3,247</u>
Total contributions	<u>613,753</u>
 Total additions, net of investment loss	 <u>(715,426)</u>

Deductions

Benefit payments to participants	(777,245)
Administrative expenses	<u>(12,765)</u>
Total deductions	<u>(790,010)</u>

Change in net assets	(1,505,436)
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Net Assets Available for Benefits

Beginning of year	<u>8,996,658</u>
 End of year	 <u><u>\$ 7,491,222</u></u>

UBG 401(k) - Western Cooperative
Notes to Financial Statements

NOTE 1 – DESCRIPTION OF PLAN

The following description of the UBG 401(k) - Western Cooperative (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General and Eligibility

The Plan is a defined contribution plan, under Section 401(k) of the Internal Revenue Code ("IRC"), covering all full-time employees of Western Cooperative Company (the Company) who have completed six months of eligible service, as defined, and attained age 21. The Plan was originally effective February 1, 1998 and has been amended throughout the years to comply with tax legislation and most recently restated effective December 1, 2021. The Plan was formerly known as the Western Cooperative Company Co-op 401(k). The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Board of Directors is responsible for the oversight of the Plan, including determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions

Participants in the Plan may contribute a portion of their pretax compensation, as defined in the Plan, not to exceed the limit of the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit and defined contribution plans, as well as after-tax contributions from their current compensation. Participants direct the investments of their contributions into various investment options offered by the Plan. If the participant does not make an investment election, the contributions are invested in the Plan's default investment option. For the year ended December 31, 2022, the Company made matching contributions of 50% of elective deferrals up to 2% of eligible compensation that a participant contributed to the Plan. The Company's contributions are invested in the same manner as participant contributions. Contributions are subject to certain Internal Revenue Service limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company contributions, and Plan earnings or losses. Participant's accounts may be charged with an allocation of administrative expenses, as defined. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**UBG 401(k) - Western Cooperative
Notes to Financial Statements**

NOTE 1 – PLAN DESCRIPTION (CONTINUED)

Vesting

Participants are immediately vested in their contributions plus actual earnings or losses thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service.

Participants vest in Company contributions as follows:

<u>Participant Years</u>	<u>Percentage Vested</u>
2	20%
3	40
4	60
5	80
6	100

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The notes are secured by the balance in the participant's account and bear interest at 4.25% - 6.50%, which is commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect from a lump sum payment or installment payment options. Upon reaching 59½ years of age, a participant with a fully vested account may receive an in-service distribution prior to separation from service. Subject to certain restrictions, distributions to participants under other circumstances are made in the form of whole or partial lump sum payments. Vested balances of less than \$5,000 can be distributed in lump sum without participant election. Hardship distributions are available subject to certain restrictions as defined in the Plan document.

Forfeitures

Forfeitures resulting from a terminated participant's failure to be fully vested in the Company's contributions to the Plan are used to reduce the Company's matching contribution or offset plan expenses. Forfeited nonvested accounts totaled \$0 and \$5 on December 31, 2022 and 2021, respectively. Also, in 2022 and 2021, forfeitures of \$7,866 and \$1,731, respectively, were used to reduce the Company's matching contribution.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

**UBG 401(k) - Western Cooperative
Notes to Financial Statements**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosure. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income (Loss) Recognition

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. No amounts for credit losses have been recorded as of December 31, 2022 and 2021.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2022 excess contributions to the applicable participants prior to March 15, 2023.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All administrative expenses of the Plan are paid for by the Plan out of participant accounts.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2023, the date these financial statements were available to be issued.

**UBG 401(k) - Western Cooperative
Notes to Financial Statements**

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Empower Annuity Insurance Company of America, the custodian, and Empower Trust Company, LLC, the trustee, of the plan.

NOTE 4 – FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. The hierarchy prioritizes the inputs into three broad levels as follows:

- Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument.
- Level 3: inputs are unobservable inputs based on the Plan's own assumptions used to measure assets and liabilities at fair value.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement

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

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

Collective Trust Funds: Valued at the NAV as a practical expedient to fair value based on the fair value of underlying investments at year end. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

UBG 401(k) - Western Cooperative
Notes to Financial Statements

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level within the fair value hierarchy the Plan's financial assets measured at fair value on a recurring basis as of December 31, 2022 and 2021, and indicates the fair value hierarchy of the valuation techniques used by the Plan to determine such value.

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Total</u>
Mutual Funds	<u>\$ 4,175,707</u>	<u>\$ 4,175,707</u>
Investment measured at NAV		<u>2,798,183</u>
Investments at fair value		<u>\$ 6,973,890</u>

Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Total</u>
Mutual Funds	<u>\$ 7,420,394</u>	<u>\$ 7,420,394</u>
Investment measured at NAV		<u>1,001,801</u>
Investments at fair value		<u>\$ 8,422,195</u>

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent):

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective trust funds at December 31, 2022	\$ 2,798,183	\$ -	Daily	Annual
December 31, 2021	\$ 1,001,801	\$ -	Daily	Annual

**UBG 401(k) - Western Cooperative
Notes to Financial Statements**

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following events may limit the ability of the Plan to transact at contract value:

- The Plan's failure to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.
- Any communication given to Plan participants designed to influence a participant not to invest in the Fund or to transfer assets out of the Fund.
- Any change in law, regulation, or administrative ruling applicable to the Plan that could have material adverse effect on the Fund's cash flow.
- Any transfer of assets from the Fund directly into a competing investment option
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- Complete or partial termination of the Plan or its merge with another plan.
- Any substantive modifications of the Fund or the administration of the Fund that is not consented to by the wrap issuer.
- Any change in law regulation or administrative ruling applicable to a plan investing in the Fund that could have a material adverse effect on the Fund's cash flow.

Plan management believes the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

NOTE 5 – GROUP ANNUITY CONTRACT

The Plan has a guaranteed investment contract (GIC), the Empower Investments Fixed Account – Series Class I, with Empower Annuity Insurance Company of America (the issuer). The GIC meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The GIC does have a surrender charge that may be charged if the Plan terminates its interest in the contract.

The issuer of the GIC is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reviewed on a semiannual basis for resetting and will never be less than the Guaranteed Minimum Interest Rate.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the issuer, and that also would limit the ability of the Plan to transact at contract value with the participants.

The average and actual yields earned by the GWI Fixed Account – Series Class I for the year ended December 31, 2022, was 0.93%.

**UBG 401(k) - Western Cooperative
Notes to Financial Statements**

NOTE 6 – PLAN TERMINATION

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

NOTE 7 – INCOME TAX STATUS

The Plan has a pre-approved plan document provided by Great-West Trust Company (now Empower Trust Company). The plan sponsor received a favorable opinion letter dated June 30, 2020, in which the IRS stated that the pre-approved plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the pre-approved plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 if the Plan has taken an uncertain position that more than likely would not be sustained upon examination by the taxing jurisdictions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 –PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Empower Annuity Insurance Company of America, the current custodian of the Plan and Empower Trust Company, LLC, the trustee, of the Plan. These transactions qualify as party in interest transactions but are not prohibited transactions as defined by ERISA.

NOTE 9 – 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 will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits.

UBG 401(k) - Western Cooperative
Notes to Financial Statements

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net depreciation in fair value of investments per the financial statements for the year ended December 31, 2022 to Form 5500:

Net gain (loss) from collective trusts per the Form 5500	\$ (7,546)
Net investment gain (loss) from registered investment companies per the Form 5500	(1,622,232)
Other income per the Form 5500	<u>10,226</u>
Net depreciation in fair value of investments per the financial statements	<u>\$ (1,619,552)</u>

The following is a reconciliation of benefit payments to participants per the financial statements for the year ended December 31, 2022 to Form 5500:

Benefit payments - directly to participants or beneficiaries, including direct rollovers per the Form 5500	\$ 776,665
Corrective distributions per the Form 5500	<u>580</u>
Benefit payments to participants per the financial statements	<u>\$ 777,245</u>

SUPPLEMENTAL SCHEDULE

UBG 401(k) - Western Cooperative
E.I.N. 47-0344432 PLAN NO. 002
Form 5500, Schedule H, Line 4i
Schedule Of Assets (Held At End Of Year)
December 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, and par or maturity value	** (d) Cost	(e) Current value
	BLACKROCK LIFEPATH INDEX 2065 FUND CLASS K	Mutual Fund	\$	2,836
	BLACKROCK LIFEPATH INDEX 2060 FUND CLASS K	Mutual Fund		14,614
	BLACKROCK LIFEPATH INDEX 2055 FUND CLASS K	Mutual Fund		32,650
	BLACKROCK LIFEPATH INDEX 2050 FUND CLASS K	Mutual Fund		67,953
	BLACKROCK LIFEPATH INDEX 2045 FUND CLASS K	Mutual Fund		290,554
	BLACKROCK LIFEPATH INDEX 2040 FUND CLASS K	Mutual Fund		147,432
	BLACKROCK LIFEPATH INDEX 2035 FUND CLASS K	Mutual Fund		204,523
	BLACKROCK LIFEPATH INDEX 2030 FUND CLASS K	Mutual Fund		536,278
	BLACKROCK LIFEPATH INDEX RETIREMENT FUND CLASS K	Mutual Fund		302,288
	BLACKROCK LIFEPATH INDEX 2025 FUND CLASS K	Mutual Fund		862,675
	BLACKROCK CORE BOND PORTFOLIO CLASS K	Mutual Fund		49,592
	BLACKROCK HIGH YIELD BOND PORTFOLIO CLASS K	Mutual Fund		161,822
	BLACKROCK MID CAP GROWTH EQUITY PORTFOLIO CLASS K	Mutual Fund		45,647
	BLACKROCK TECHNOLOGY OPPORTUNITIES FUND CLASS K	Mutual Fund		12
	PIMCO GLOBAL BOND OPPORTUNITIES FUND (USD HEDGED) INSTITUTIONAL	Mutual Fund		12,348
	PIMCO INCOME FUND INSTITUTIONAL	Mutual Fund		76,229
	AMERICAN CENTURY SMALL CAP VALUE R6	Mutual Fund		19,660
	AMERICAN FUNDS WASHINGTON MUTUAL R6	Mutual Fund		122,693
	PIMCO COMMODITIES PLUS STRATEGY INSTITUTIONAL	Mutual Fund		7,816
	T ROWE PRICE BLUE CHIP GROWTH FUND I	Mutual Fund		58,961
	T ROWE PRICE HEALTH SCIENCES	Mutual Fund		156
	T ROWE PRICE NEW HORIZONS FUND - I CLASS	Mutual Fund		124,947
	FIDELITY SMALL CAP VALUE INDEX	Mutual Fund		22,095
	FIDELITY INFLATION PROTECTED BOND INDEX	Mutual Fund		89,661
	FIDELITY SMALL CAP INDEX	Mutual Fund		20,688
	FIDELITY SMALL CAP GROWTH INDEX	Mutual Fund		41,202
	FIDELITY REAL ESTATE INDEX FUND	Mutual Fund		4,005
	FIDELITY MID CAP VALUE INDEX	Mutual Fund		28,836
	FIDELITY MID CAP INDEX INSTITUTIONAL	Mutual Fund		139,751
	FIDELITY MID CAP GROWTH INDEX	Mutual Fund		103,797
	FIDELITY LARGE CAP VALUE INDEX	Mutual Fund		139,704
	FIDELITY LARGE CAP GROWTH INDEX	Mutual Fund		138,197
	FIDELITY ADVISOR INTERNATIONAL SMALL CAP Z	Mutual Fund		4,676
	FIDELITY 500 INDEX	Mutual Fund		241,459
	AMERICAN CENTURY EMERGING MARKETS R6	Mutual Fund		3,507
	AMERICAN CENTURY MID CAP VALUE R6	Mutual Fund		22,245
	MFS INTL DIVERSIFICATION FUND CLASS R6	Mutual Fund		34,198
				<u>4,175,707</u>
	BLACKROCK TOTAL RETURN BOND FUND CLASS 6	Collective Fund		382,397
	BLACKROCK MSCI ACWI EX-US INDEX CLASS R	Collective Fund		35,805
	INTELLICENTS AGGRESSIVE CIF	Collective Fund		239,235
	INTELLICENTS CONSERVATIVE CIF	Collective Fund		18,007
	INTELLICENTS MODERATE CIF	Collective Fund		834,151
	INTELLICENTS MODERATELY AGGRESSIVE CIF	Collective Fund		827,958
	INTELLICENTS MODERATELY CONSERVATIVE CIF	Collective Fund		460,630
				<u>2,798,183</u>
*	EMPOWER INVESTMENTS FIXED ACCOUNT - SERIES CLASS I	Fixed Annuity		484,415
*	Notes receivable from participants	Interest Rate 4.25% - 6.50%		33,432
			\$	<u>7,491,737</u>

* Denotes a party-in-interest.

** Note: Column (d) is blank, as all investments are participant-directed.

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
ILJRKX			367,015.39	302,288.33
ILJBKX			1,044,729.29	862,675.88
ILINKX			650,602.75	536,277.90
ILJJKX			248,051.39	204,523.12
ILUKX			181,467.30	147,431.82
ILHKX			356,682.68	290,554.20
ILPKX			81,577.26	67,953.45
ILIVKX			38,062.50	32,650.10
ILIZKX			16,973.65	14,614.36
ILIWKX			2,943.76	2,836.04
IIACIF1			263,796.27	239,234.85
IICCF1			18,544.42	18,006.73
IIMCCIF			502,020.01	460,630.27
IIMCF1			911,008.30	834,151.43
IIMACIF			914,029.22	827,957.53
IAEDMX			5,014.53	3,507.41
IWTXUSR			41,505.12	35,804.89
IFIQIX			5,540.85	4,675.60
IMDIZX			42,856.90	34,198.01
IBTEKX			13.74	11.90
IFSRNX			5,317.44	4,004.87
IPCLIX1			8,913.15	7,815.89
IPRHSX			158.27	156.23
IASVDX			24,542.26	19,659.67
IFSSNX			25,914.33	20,687.50
IFECGX			57,362.73	41,202.45
IFISVX			26,839.28	22,094.89
IPRJX			232,743.95	124,947.23
IAMDVX			25,180.64	22,244.78
IBMGKX			71,570.52	45,646.77
IFIMVX			33,204.38	28,835.86
IFSMDX			174,124.35	139,750.56
IFMDGX			142,937.12	103,797.15
IRWMGX			139,091.38	122,692.95
IFSPGX			198,536.54	138,197.01
IFLCOX			151,440.49	139,704.22
IFXAIX			294,064.07	241,459.32
ITBCIX			106,857.13	58,960.65
ICCBX			58,788.14	49,591.65
IBRHYX			189,067.01	161,821.72
IWTRB6			442,800.85	382,396.90
IFIPDX			111,703.59	89,661.31
IPGBIX			13,924.35	12,348.05
IPMIX		1.050	86,992.05	76,228.86
IGWAQ35			478,752.52	483,420.31
			8,793,261.87	7,457,310.62
PARTICIPANT LOANS				
	VARIOUS	4.250-6.500	33,356.75	33,431.52
FORFEITURES				
			987.92	994.44

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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EIN # 47-0344432

LEGEND

INVESTMENT OPTION:

ILIRKX	BlackRock LifePath Index Retirement K
ILINKX	BlackRock LifePath Index 2030 K
ILIKKX	BlackRock LifePath Index 2040 K
ILIPKX	BlackRock LifePath Index 2050 K
ILIZKX	BlackRock LifePath Index 2060 K
IACIF1	Intelllicents Aggressive CIF
IIMCCIF	Intelllicents Moderately Conservative CIF
IIMACIF	Intelllicents Moderately Aggressive CIF
IWTXUSR	BlackRock MSCI ACWI ex-U.S. Index R
IMDIZX	MFS Intl Diversification R6
IFSRNX	Fidelity Real Estate Index
IPRHXS	T. Rowe Price Health Sciences
IFSSNX	Fidelity Small Cap Index
IFISVX	Fidelity Small Cap Value Index
IAMDVX	American Century Mid Cap Value R6
IFIMVX	Fidelity Mid Cap Value Index
IFMDGX	Fidelity Mid Cap Growth Index
IFSPGX	Fidelity Large Cap Growth Index
IFXAIX	Fidelity 500 Index
ICCBX	BlackRock Core Bond K
IWTRB6	BlackRock Total Return Bond Cl 6
IPGBIX	PIMCO Global Bond Opps (USD-Hedged) Inst
IGWAQ35	El Fixed Account - Series Class I

ILIBKX	BlackRock LifePath Index 2025 K
ILJJKX	BlackRock LifePath Index 2035 K
ILJHKX	BlackRock LifePath Index 2045 K
ILJVKX	BlackRock LifePath Index 2055 K
ILIWKX	BlackRock LifePath Index 2065 K
IICCIF1	Intelllicents Conservative CIF
IIMCIF1	Intelllicents Moderate CIF
IAEDMX	American Century Emerging Markets R6
IFIQJX	Fidelity Advisor Intl Small Cap Z
IBTEKX	BlackRock Technology Opportunities K
IPCLIX1	PIMCO CommoditiesPLUS Strategy Instl
IASVDX	American Century Small Cap Value R6
IFECGX	Fidelity Small Cap Growth Index
IPRJIX	T. Rowe Price New Horizons I
IBMKGX	BlackRock Mid-Cap Growth Equity K
IFSMDX	Fidelity Mid Cap Index
IRWMGX	American Funds Washington Mutual R6
IFLCOX	Fidelity Large Cap Value Index
ITBCIX	T. Rowe Price Blue Chip Growth I
IBRHYX	BlackRock High Yield Bond Portfolio K
IFIPDX	Fidelity Inflation Protected Bond Index
IPIMIX	PIMCO Income Instl

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