

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan JIM HUDSON EMPLOYEE GROUP 401(K) PROFIT SHARING PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1995
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) JIM HUDSON LUXURY CARS, INC. 720 GRACERN ROAD, SUITE 101 COLUMBIA, SC 29210	2b Employer Identification Number (EIN) 57-1033114 2c Plan Sponsor's telephone number 803-359-4114 2d Business code (see instructions) 441110

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.	10/16/2023	TIFFANY CHENARD
	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 FUTUREPLAN FIDUCIARY SERVICES LLC PO BOX 55757 BOSTON, MA 02205	3b Administrator's EIN 82-3719843 3c Administrator's telephone number 855-711-5283
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	5 588
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 515 6a(2) 471 6b 4 6c 97 6d 572 6e 0 6f 572 6g 450 6h 0
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 2J 2K 2F 2G 3D 3H 2T 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)	001
JIM HUDSON EMPLOYEE GROUP 401(K) PROFIT SHARING PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
JIM HUDSON LUXURY CARS, INC.	57-1033114	

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
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	501727-01	161	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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	2461883
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	1998805
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c	Additions: (1) Contributions deposited during the year	7c(1)	233222	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	22435	
	(4) Transferred from separate account.....	7c(4)	733163	
	(5) Other (specify below)	7c(5)	29225	

▶ LOAN REPAYMENT

(6) Total additions.....	7c(6)	1018045
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	3016850
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	201188	
(2) Administration charge made by carrier.....	7e(2)	5916	
(3) Transferred to separate account.....	7e(3)	347863	
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions.....	7e(5)	554967
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2461883
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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.	10b	

Specify nature of costs.

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 JIM HUDSON EMPLOYEE GROUP 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 JIM HUDSON LUXURY CARS, INC.	D Employer Identification Number (EIN) 57-1033114	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

FUTUREPLAN BY ASCENSUS

101 W BROADWAY STE 1420
SAN DIEGO, CA 92101

(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	35895	Yes ☒ No ☐	Yes ☐ No ☒	10000	Yes ☐ No ☒

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

CETERA ADVISOR NETWORKS

2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245-5670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	38978	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY

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	30393	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	20678	Yes ☐ No ☒	Yes ☐ No ☐		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 ☐

(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
FUTUREPLAN BY ASCENSUS	13	10000
(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.	
EMPOWER ANNUITY INSURANCE COMPANY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	TPA ALLOWANCE PAYMENT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b style="font-size: 1.2em;">SCHEDULE H <b style="font-size: 1.1em;">(Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b style="font-size: 1.2em;">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 <b style="font-size: 1.2em;">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 JIM HUDSON EMPLOYEE GROUP 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 JIM HUDSON LUXURY CARS, INC.	D Employer Identification Number (EIN) 57-1033114	

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

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	29118024	26170996

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	29118024	26170996
---	-----------	----------	----------

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)	1355499	
(B) Participants	2a(1)(B)	2464567	
(C) Others (including rollovers)	2a(1)(C)	9651	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3829717
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	25156	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25156
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	611550	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		611550
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-5535487
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1069064
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1757112	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	823	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1757935
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		465
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	119564	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		119564
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1877964
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2947028
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: MCGREGOR & COMPANY, LLP

(2) EIN: 57-0292726

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		167048

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2500000
4e	X		2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan JIM HUDSON EMPLOYEE GROUP 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 JIM HUDSON LUXURY CARS, INC.		D Employer Identification Number (EIN) 57-1033114
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): 84-0467907		
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:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
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 _____

**JIM HUDSON EMPLOYEE GROUP
401(k) PROFIT SHARING PLAN**

COLUMBIA, S. C.

DECEMBER 31, 2022 AND 2021

**JIM HUDSON EMPLOYEE GROUP
401(k) PROFIT SHARING PLAN**

COLUMBIA, S. C.

TABLE OF CONTENTS

DECEMBER 31, 2022 AND 2021

	PAGE
INDEPENDENT AUDITORS' REPORT	1-3
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	4
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	5
NOTES TO FINANCIAL STATEMENTS	6-12
SUPPLEMENTAL SCHEDULES	
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS	13
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) – DECEMBER 31, 2022	14
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) – DECEMBER 31, 2021	15

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**Active Retired*

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Jim Hudson Employee Group
401(k) Profit Sharing Plan
Columbia, South Carolina

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

We have performed audits of the accompanying financial statements of Jim Hudson Employee Group 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Jim Hudson Employee Group 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 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 and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Jim Hudson Employee Group 401(k) Profit Sharing 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.

COLUMBIA

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(803) 259-1163 | FAX (803) 259-5469

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 Jim Hudson Employee Group 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Jim Hudson Employee Group 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 Jim Hudson Employee Group 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at Year End, as of December 31, 2022 and 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



Columbia, South Carolina
October 12, 2023

**JIM HUDSON EMPLOYEE GROUP
401(k) PROFIT SHARING PLAN**

COLUMBIA, S. C.

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments, At Fair Value	<u>\$ 23,207,791</u>	<u>\$ 26,639,152</u>
Fully Benefit-Responsive Investment Contract, At Contract Value	<u>2,461,883</u>	<u>1,998,805</u>
Receivables		
Participant Contributions	12,545	27
Employer's Contributions	7,246	27,459
Notes Receivable from Participants	<u>535,307</u>	<u>512,629</u>
Total Receivables	<u>555,098</u>	<u>540,115</u>
Total Assets	<u>26,224,772</u>	<u>29,178,072</u>
Net Assets Available for Benefits	<u><u>\$ 26,224,772</u></u>	<u><u>\$ 29,178,072</u></u>

The Accompanying Notes are an Integral Part of These Financial Statements

**JIM HUDSON EMPLOYEE GROUP
401(k) PROFIT SHARING PLAN**

COLUMBIA, S. C.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions to Net Assets Attributed to:		
Investment Income (Loss)		
Interest & Dividends	\$ 611,550	\$ 1,067,281
Net Appreciation (Depreciation) in Fair Value of Investments	(5,535,487)	2,690,387
Total Investment Income (Loss)	(4,923,937)	3,757,668
Interest Income on Notes Receivable from Participants	26,114	27,393
Contributions		
Participants'	2,477,085	2,027,619
Employer's	1,335,286	1,186,337
Rollover	9,651	111,067
Total Contributions	3,822,022	3,325,023
Other Income	-	390
Total Additions (Deductions)	(1,075,801)	7,110,474
Deductions from Net Assets Attributed to:		
Benefit Payments	1,757,112	2,388,695
Administrative Expenses	119,564	111,426
Other Expense	823	-
Total Deductions	1,877,499	2,500,121
Net Increase (Decrease) for the Year	(2,953,300)	4,610,353
Net Assets Available for Benefits, Beginning of Year	29,178,072	24,567,719
Net Assets Available for Benefits, End of Year	<u>\$ 26,224,772</u>	<u>\$ 29,178,072</u>

The Accompanying Notes are an Integral Part of These Financial Statements

**JIM HUDSON EMPLOYEE GROUP
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Jim Hudson (the “*Company*” or “*Employer*”) Employee Group 401(k) Profit Sharing Plan (the “*Plan*”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all full-time employees, who have completed 1,000 hours of service during each twelve-month eligibility computation period and are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (the “ERISA”), as amended. The Board of Trustees oversees governance of the Plan.

Eligibility

Eligible employees must complete at least 1,000 hours of service during the first 12 months of employment to participate in the plan. If employees have not completed at least 1,000 hours during the first twelve months of employment, they become eligible after completing a year of service, as defined by the plan.

Contributions

Each year, participants may contribute a percentage of their pretax or after-tax annual compensation, as defined in the Plan, up to the maximum allowable under Internal Revenue Code. Participants who have attained age 50 before the close of the Plan year shall be eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). With the adoption of the 401(k) Safe-Harbor Provisions effective January 1, 2010, Company matching contributions are mandatory. The Company matches 100% of the participant’s matched employee contributions that are not in excess of 3% of the participant’s compensation, plus 50% of the amount of the participant’s matched employee contributions that exceed 3% of compensation but that does not exceed 5% of compensation. Participants are 100% vested in these employer safe-harbor matching contributions when they are made.

Participant Accounts

Each participant’s account is credited with the participant’s contribution, applicable employer contributions, earnings or losses on the participant’s account and allocations of Plan administrative expenses. Allocations are based on participant earnings or losses, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are immediately vested in their contributions, rollover contributions, safe-harbor matching contributions made by the Company, plus actual earnings thereon. Participants’ non-safe harbor matching contributions vest at 50% after 1 year and 100% after 2 years. Each year the participant must perform at least 1,000 hours of service to earn the vesting.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant’s account and bear interest of 1.00% over the Prime Rate published in the Wall Street Journal on the first business day of the month the loan is originated. Participant loans bear interest at rates that range from 4.25% to 8.00%. Principal and interest are paid ratably through payroll deductions. The Plan’s management feels no allowance for doubtful accounts is necessary due to the loans being fully secured.

Investment Options and Allocation Provisions

Upon enrollment in the Plan, a participant may direct contributions in increments to a variety of different mutual funds. Participants may at any time change their investment options. From time to time, certain investment options may be added and/or deleted.

NOTE 1 DESCRIPTION OF THE PLAN (Continued)

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or in installments at the election of the participant or beneficiary. For terminations of employment for other reasons, a participant may receive the value of the vested interest as a lump-sum distribution or may roll-over the balance into another qualified plan. A participant may be permitted to receive a distribution of the elective deferrals while employed in an event which constitutes a "financial hardship" as specified in the Plan. Normal retirement age is 65; however, the Plan was amended to provide for in-service withdrawals for active employees under certain circumstances.

Forfeitures

If participants terminate employment prior to being vested in their employer contributions, upon distribution of the vested portion of their accounts, the non-vested portion of their account is forfeited. Forfeitures may be used to reduce administrative expenses of the Plan, allocated as additional employer contributions or used to reduce employer contributions under the Plan. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$378 and \$0, respectively.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

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 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 normally would receive if they were to initiate permitted transactions under the terms of the plan.

Estimates

The preparation of financial statements in conformity with U. S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value except for the fully benefit responsive group annuity contract, which is reported at contract value. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. 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 3 for discussion of fair value measurements.

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. The net increase or decrease in fair value of investments from one period to the next is recognized as net appreciation or depreciation in fair value of investments. The net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Note Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when paid.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administration Expenses

Certain administrative functions of the Plan are performed by officers and employees of the Company. No such officers or employees receive compensation from the Plan. Jim Hudson Luxury Cars, Inc. as Plan Sponsor, also retained the services of a third party to perform administrative functions and pays substantially all administrative costs of the Plan. Expenses that are paid by the Company or Plan Sponsor are excluded from these financial statements. Any administrative expenses not paid by the Company or Plan Sponsor are paid directly by the Plan and the participants and are included in administrative expenses.

NOTE 3 FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include the following:

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

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

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

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

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

Registered Investment Companies (Mutual Funds) - Valued at the net asset value (NAV) provided by the administrator of the investment. These investments can be redeemed at their respective net asset value as of the measurement date. There are no unfunded commitments, redemption frequency, or other redemption restrictions.

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 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 investment at fair value as of December 31, 2022 and 2021:

NOTE 3 FAIR VALUE MEASUREMENTS (Continued)

	Investments at Fair Value as of December 31,			
	2022		2021	
	Level 1	Total	Level 1	Total
Registered Investment Companies:				
Asset Allocation	\$ 5,008,755	\$ 5,008,755	\$ 6,012,802	\$ 6,012,802
International Funds	3,325,203	3,325,203	4,248,097	4,248,097
Specialty	471,555	471,555	467,865	467,865
Small Cap Funds	1,226,125	1,226,125	887,520	887,520
Mid Cap Funds	1,959,937	1,959,937	2,250,868	2,250,868
Large Cap Funds	8,740,262	8,740,262	10,147,714	10,147,714
Bond Funds	2,475,954	2,475,954	2,624,286	2,624,286
Total Investments at Fair Value	\$ 23,207,791	\$ 23,207,791	\$ 26,639,152	\$ 26,639,152

Realized gains or losses from the sale of investments during the year as well as unrealized appreciation or depreciation in fair value of investments held by the Plan at year end are included in net investment income (loss) on the statements of changes in net assets available for benefits.

NOTE 4 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan has a fully benefit responsive group annuity contract with an insurance company, which is called the Key Guaranteed Portfolio Fund. The insurance company maintains the contributions in a general account, which is credited with earnings and charged for participant withdrawals and administrative expenses.

Since the group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The group annuity contract is presented on the face of the statement of net assets available for benefits 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.

Certain events limit the Plan's ability to transact at contract value with the insurance company. Such events include the following: (1) premature termination of the contracts by the Plan, (2) plant closings, (3) layoffs, (4) Plan termination, (5) bankruptcy, (6) and early retirement incentives. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. The insurance company may not terminate the contract at any amount less than the contract value.

The insurance company is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the insurance company. Such interest rates are reviewed on a quarterly basis for resetting. The crediting rate of the product will be established based on the earnings of the underlying assets in the entire medium-long term portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. The average yield earned by the Plan for the group annuity contract is derived by averaging the quarterly gross interest rates for the fund over the year. The average for 2022 and 2021 was .93% and .90%, respectively. The actual average yield earned by the Plan for the group annuity contract is derived by averaging the Plan's quarterly interest rates. The average for 2022 and 2021 was .94% and .90%, respectively.

NOTE 5 INFORMATION CERTIFIED BY THE PLAN TRUSTEE OR CUSTODIAN

The Plan's management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, as permitted under such election, management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the trustee or custodian, except for comparing such information certified by the trustee or custodian with information included in the Plan's financial statements and supplemental schedules:

NOTE 5 INFORMATION CERTIFIED BY THE PLAN TRUSTEE OR CUSTODIAN (Continued)

a) Investments certified by Empower Annuity Insurance Company and Empower Trust Company, LLC:

	As of December 31,	
	2022	2021
Insurance Company Investment Contracts	\$ 2,461,883	\$ 1,998,805
Registered Investment Companies (Mutual Funds)	23,207,791	26,639,152
	<u>\$ 25,669,674</u>	<u>\$ 28,637,957</u>

b) Investment income (loss) certified by Empower Annuity Insurance Company and Empower Trust Company, LLC:

	For the Year Ended December 31,	
	2022	2021
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (5,535,487)	\$ 2,690,387
Interest and Dividend Income	611,550	1,067,281
	<u>\$ (4,923,937)</u>	<u>\$ 3,757,668</u>

NOTE 6 RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party in interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Accordingly, loans to participants and transactions with investment funds managed and held by the trustee are considered party-in-interest transactions. Certain Plan investments are shares of various mutual funds and an investment contract with Great-West Life & Annuity Insurance Company, Great-West Trust Company, LLC, Empower Annuity Insurance Company and Empower Trust Company, LLC. These investment vehicles are managed by Empower Retirement, LLC and qualify as party-in-interest transactions. Fees paid to Great-West Life & Annuity Insurance Company, Great-West Trust Company, LLC, Empower Annuity Insurance Company and Empower Trust Company, LLC for contract administration services amounted to \$30,393 and \$27,411 for the years ended December 31, 2022 and 2021, respectively.

The Plan absorbs expense charged by a third-party administrator for administration of the Plan. These fees paid by the Plan for administration services amounted to \$89,171 and \$84,015 for the years ended December 31, 2022 and 2021, respectively.

NOTE 7 PLAN AMENDMENTS AND TERMINATION

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

The Setting Every Community Up for Retirement Enhancement (SECURE) 2.0 was signed into law at the end of 2022. This Act includes both required and optional provisions with effective dates ranging from beginning after December 31, 2022 to beginning after December 31, 2024. Plan management is currently reviewing the impact of this Act.

NOTE 8 TAX STATUS

The Plan has not obtained a determination letter from the Internal Revenue Service (the "IRS") stating that the Plan was in compliance with the applicable requirements of the IRC. The Plan is relying on the IRS approval of the prototype plan that it is utilizing. The IRS has determined and informed the prototype sponsor by a letter dated March 31, 2014, that the prototype Plan Document was designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the letter from the trustee, however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

NOTE 8 TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is not currently undergoing examination of any previously filed tax returns; however, the returns filed for the most recent 3 years remain available for examination by taxing authorities. Management is not aware of any tax positions in the returns which have less than 50% chance of being affirmed under examination.

NOTE 9 CONCENTRATIONS

The Plan receives all of its contributions from Jim Hudson Automotive Group, Inc., Jim Hudson Buick GMC Cadillac Inc., Jim Hudson Luxury Cars, Inc. (dba Jim Hudson Lexus of Columbia), Jim Hudson Luxury Cars, Inc. (dba Jim Hudson Lexus of Augusta), Jim Hudson Superstore, Inc., Jim Hudson Cars of Lexington SC, LLC, Capital City Rides, Inc., Jim Hudson Luxury Motor Company, LLC (dba Audi Columbia), Jim Hudson Chevrolet, Inc. and Jim Hudson Motors of Augusta Inc., Jim Hudson Luxury Auto Sales, Inc., and their employees.

NOTE 10 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 statements of net assets available for benefits.

NOTE 11 NONEXEMPT TRANSACTIONS

For the Plan year ended December 31, 2022 and 2021, certain participant contributions were not remitted to the Plan within the time frame specified by the Department of Labor's Regulation 29 CFR 2510.3-102, thus constituting a non-exempt transaction between the Plan and the Company.

NOTE 12 RECONCILIATION OF FINANCIAL STATEMENTS TO IRS FORM 5500

The following tables reconcile net assets available for benefits per the audited financial statements to net assets available for benefits per the Form 5500, and the increase or decrease in net assets available for benefits per the audited financial statements to net assets available for benefits per the Plan's Form 5500, as of and for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net Assets Available for Benefits per the Financial Statements	\$ 26,224,772	\$ 29,178,072
Loans Deemed Distributed	(33,985)	(32,562)
Contributions Receivable		
Participant	(12,545)	(27)
Employer	<u>(7,246)</u>	<u>(27,459)</u>
Net Assets Available for Benefits per Schedule H of Form 5500	<u>\$ 26,170,996</u>	<u>\$ 29,118,024</u>

NOTE 12 RECONCILIATION OF FINANCIAL STATEMENTS TO IRS FORM 5500 (Continued)

	2022	2021
Total Increase (Decrease) in Net Assets Available for Benefits Per the Financial Statements	\$(2,953,300)	\$ 4,610,353
Changes in Interest Receivable	(958)	(1,343)
Changes in Loans Deemed Distributed	(465)	(2,362)
Changes in Contributions Receivable	<u>7,695</u>	<u>74,425</u>
Total Increase (Decrease) in Net Assets Available for Benefits per Schedule H of Form 5500	<u>\$(2,947,028)</u>	<u>\$ 4,681,073</u>

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that were processed and approved for payment before year end, but were not yet paid as of that date. At December 31, 2022 and 2021, no amounts have been allocated to withdrawing participants.

NOTE 13 SUBSEQUENT EVENTS

During 2023, one of the Plans corporate participants Jim Hudson Luxury Auto Sales, Inc. was sold. Also, in 2023, Jim Hudson Cadillac of Augusta, Inc. was opened. The plan was amended to include this location on August 22, 2022. However, the location did not become operational until 2023. The employees from Jim Hudson Cadillac of Augusta, Inc. will be added to the Plan during 2023 once eligibility requirements are met.

The Plan evaluated the effects subsequent events would have on the financial statements through the date of the auditors' report, which is the date the financial statements were available for issuance.

**JIM HUDSON EMPLOYEE GROUP
401(k) PROFIT SHARING PLAN
EIN 57-1033114
PLAN NUMBER 001**

COLUMBIA, S. C.

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

DECEMBER 31, 2022 AND 2021

		Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Participant Contributions Transferred Late to Plan					
Check Here if Late Participant Loan Repayments are included:					
			☒		
For year ended 12/31/20	\$ 3,668 (1)		\$ 3,668		
For year ended 12/31/21	\$ 866 (1)		\$ 866		
For year ended 12/31/22	\$ 162,514	\$ 162,514			

(1) Company transmitted lost earnings into the Plan November 2022

See Independent Auditors' Report on Supplementary Schedules

JIM HUDSON EMPLOYEE GROUP 401(k) PROFIT SHARING PLAN
EIN 57-1033114
PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

(a) Party In Interest	(b) Issue	(c) Description of Investment	(d) Cost	(e) Fair Value
Registered Investment Companies (Mutual Funds):				
	American Funds 2015 Trgt Date Retire R6	478 Mutual Fund Shares	\$	5,406
	American Funds 2020 Trgt Date Retire R6	9,373 Mutual Fund Shares		114,536
	American Funds 2025 Trgt Date Retire R6	32,773 Mutual Fund Shares		443,421
	American Funds 2030 Trgt Date Retire R6	10,449 Mutual Fund Shares		152,451
	American Funds 2035 Trgt Date Retire R6	15,964 Mutual Fund Shares		248,084
	American Funds 2040 Trgt Date Retire R6	10,362 Mutual Fund Shares		165,891
	American Funds 2045 Trgt Date Retire R6	11,177 Mutual Fund Shares		182,296
	American Funds 2050 Trgt Date Retire R6	16,397 Mutual Fund Shares		261,206
	American Funds 2055 Trgt Date Retire R6	13,374 Mutual Fund Shares		267,078
	American Funds 2060 Trgt Date Retire R6	15,045 Mutual Fund Shares		202,964
	American Funds New Perspective R6	23,467 Mutual Fund Shares		1,110,467
	BLACKROCK 40/60 TARGET ALLOCATION K	64,628 Mutual Fund Shares		720,601
	BLACKROCK 60/40 TARGET ALLOCATION K	87,639 Mutual Fund Shares		1,143,689
	BLACKROCK 80/20 TARGET ALLOCATION K	78,878 Mutual Fund Shares		1,101,131
	BLACKROCK TECHNOLOGY OPPORTUNITIES K	1,261 Mutual Fund Shares		47,479
	BNY Mellon Equity Income Y	3,469 Mutual Fund Shares		80,032
	Columbia High Yield Bond Instl 3	32,731 Mutual Fund Shares		333,860
	COLUMBIA SMALL CAP GROWTH I3	8,565 Mutual Fund Shares		161,274
*	Empower International Value Instl	52,131 Mutual Fund Shares		390,464
	FIDELITY ADVISOR FOCUSED EMERGING MRKT ZFZAEX	14,665 Mutual Fund Shares		391,110
	Franklin Small Cap Value R6	6,067 Mutual Fund Shares		322,455
	Invesco Gold & Special Minerals I	15,688 Mutual Fund Shares		344,043
	Invesco International Small-Mid Co IOSCIX	8,187 Mutual Fund Shares		319,701
	Ishares S&P 500 Index K	11,658 Mutual Fund Shares		5,245,536
	JPMorgan Mid Cap Growth R6	10,455 Mutual Fund Shares		408,277
	MFS Growth R6	13,519 Mutual Fund Shares		1,804,662
	Neuberger Berman Large Cap Value R6	39,240 Mutual Fund Shares		1,690,063
	PGIM FLOATING RATE INCOME R6	3,371 Mutual Fund Shares		29,494
	PGIM JENNISON INTERNATIONAL OPPS R6	11,567 Mutual Fund Shares		274,022
	PIMCO Income Instl	55,991 Mutual Fund Shares		579,503
	PIMCO Int Bond (USD-Hedged) Inst	14,628 Mutual Fund Shares		136,041
	Vanguard Mid Cap Index Fund - Admiral	2,188 Mutual Fund Shares		552,305
	Vanguard Mid-Cap Value Index Admiral	14,260 Mutual Fund Shares		999,355
	Vanguard Small Cap Index ADM	8,442 Mutual Fund Shares		742,397
	Vanguard Total Bond Market Index Admiral VBT LX	147,369 Mutual Fund Shares		1,397,056
	Vanguard Total Intl Stock Index Admiral	30,131 Mutual Fund Shares		839,441
Total Registered Investment Companies (Mutual Funds)				<u>23,207,791</u>
Guaranteed Investment Contracts:				
*	KEY GUARANTEED PORTFOLIO FUND	2,461,883 Fixed Annuity Units		<u>2,461,883</u>
Total Guaranteed Investment Contracts				<u>2,461,883</u>
Total Investments				<u><u>\$ 25,669,674</u></u>
Participant Loan Accounts				
*	Participant Loans **	4.25% - 8.00%, Various Maturities	\$	<u>535,307</u>
Total Participant Loans				<u><u>\$ 535,307</u></u>
Grand Total				<u><u>\$ 26,204,981</u></u>

Note:

* Party-in-interest.

** The accompanying financial statements classify participant loans as notes receivable from participants. Column (d) is not applicable as all investments are participant-directed.

See Independent Auditors' Report on Supplementary Schedules

JIM HUDSON EMPLOYEE GROUP 401(k) PROFIT SHARING PLAN
EIN 57-1033114
PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a) Party In Interest	(b) Issue	(c) Description of Investment	(d) Cost	(e) Fair Value
Registered Investment Companies (Mutual Funds):				
	AB DISCOVERY GROWTH Z	34,401 Mutual Fund Shares	\$	506,040
	AMERICAN FUNDS 2015 TRGT DATE RETIRE R6	890 Mutual Fund Shares		11,656
	AMERICAN FUNDS 2020 TRGT DATE RETIRE R6	36,330 Mutual Fund Shares		520,247
	AMERICAN FUNDS 2025 TRGT DATE RETIRE R6	32,564 Mutual Fund Shares		526,560
	AMERICAN FUNDS 2030 TRGT DATE RETIRE R6	8,606 Mutual Fund Shares		153,786
	AMERICAN FUNDS 2035 TRGT DATE RETIRE R6	7,461 Mutual Fund Shares		146,383
	AMERICAN FUNDS 2040 TRGT DATE RETIRE R6	7,579 Mutual Fund Shares		157,031
	AMERICAN FUNDS 2045 TRGT DATE RETIRE R6	4,606 Mutual Fund Shares		98,297
	AMERICAN FUNDS 2050 TRGT DATE RETIRE R6	11,639 Mutual Fund Shares		245,459
	AMERICAN FUNDS 2055 TRGT DATE RETIRE R6	8,680 Mutual Fund Shares		230,803
	AMERICAN FUNDS 2060 TRGT DATE RETIRE R6	9,704 Mutual Fund Shares		173,512
	AMERICAN FUNDS NEW PERSPECTIVE R6	27,651 Mutual Fund Shares		1,837,390
	BLACKROCK 40/60 TARGET ALLOCATION K	67,222 Mutual Fund Shares		906,820
	BLACKROCK 60/40 TARGET ALLOCATION K	103,561 Mutual Fund Shares		1,646,617
	BLACKROCK 80/20 TARGET ALLOCATION K	70,249 Mutual Fund Shares		1,195,632
	BLACKROCK TECHNOLOGY OPPORTUNITIES K	121 Mutual Fund Shares		7,970
	COLUMBIA HIGH YIELD BOND INSTL 3	27,537 Mutual Fund Shares		331,267
	COLUMBIA SMALL CAP GROWTH I3	8,539 Mutual Fund Shares		253,253
	DFA US LARGE CAP VALUE I	34,622 Mutual Fund Shares		1,594,676
	FIDELITY ADVISOR FOCUSED EMERGING MRKT ZFZAEX	13,439 Mutual Fund Shares		452,075
	FRANKLIN SMALL CAP VALUE R6	1,215 Mutual Fund Shares		74,118
*	GREAT-WEST INTERNATIONAL VALUE INSTL	7,042 Mutual Fund Shares		64,712
	ISHARES S&P 500 INDEX K	10,390 Mutual Fund Shares		5,823,766
	MFS GROWTH R6	13,953 Mutual Fund Shares		2,729,272
	INVESCO GOLD & SPECIAL MINERALS R6	17,335 Mutual Fund Shares		459,895
	INVESCO INTERNATIONAL SMALL-MID COMPY R6	8,414 Mutual Fund Shares		479,026
	PGIM FLOATING RATE INCOME R6	1,188 Mutual Fund Shares		11,472
	PGIM JENNISON INTERNATIONAL OPPS R6	16,149 Mutual Fund Shares		606,392
	PIMCO INT BOND (USD-HEDGED) INSTL	16,549 Mutual Fund Shares		177,732
	PIMCO INCOME INSTL	24,927 Mutual Fund Shares		297,624
	VANGUARD MID CAP INDEX FUND - ADMIRAL	2,241 Mutual Fund Shares		706,990
	VANGUARD MID-CAP VALUE INDEX ADMIRAL	13,333 Mutual Fund Shares		1,037,837
	VANGUARD SMALL CAP INDEX ADM	5,169 Mutual Fund Shares		560,150
	VANGUARD TOTAL BOND MARKET INDEX ADMIRAL	161,411 Mutual Fund Shares		1,806,190
	VANGUARD TOTAL INTL STOCK INDEX ADMIRAL	23,640 Mutual Fund Shares		808,502
Total Registered Investment Companies (Mutual Funds)				<u>26,639,152</u>
Guaranteed Investment Contracts:				
*	KEY GUARANTEED PORTFOLIO FUND	1,998,805 Fixed Annuity Units		<u>1,998,805</u>
Total Guaranteed Investment Contracts				<u>1,998,805</u>
Total Investments				<u>\$ 28,637,957</u>
Participant Loan Accounts				
*	Participant Loans **	4.25% - 6.50%, Various Maturities	\$	<u>512,629</u>
Total Participant Loans				<u>\$ 512,629</u>
Grand Total				<u>\$ 29,150,586</u>

Note:

* Party-in-interest.

** The accompanying financial statements classify participant loans as notes receivable from participants. Column (d) is not applicable as all investments are participant-directed.

See Independent Auditors' Report on Supplementary Schedules

**JIM HUDSON EMPLOYEE GROUP
401(k) PROFIT SHARING PLAN
EIN 57-1033114
PLAN NUMBER 001**

COLUMBIA, S. C.

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

DECEMBER 31, 2022 AND 2021

		Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Participant Contributions Transferred Late to Plan					
Check Here if Late Participant Loan Repayments are included:		☒			
For year ended 12/31/20	\$ 3,668 (1)		\$ 3,668		
For year ended 12/31/21	\$ 866 (1)		\$ 866		
For year ended 12/31/22	\$ 162,514	\$ 162,514			

(1) Company transmitted lost earnings into the Plan November 2022

See Independent Auditors' Report on Supplementary Schedules

JIM HUDSON EMPLOYEE GROUP 401(k) PROFIT SHARING PLAN
EIN 57-1033114
PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

(a) Party In Interest	(b) Issue	(c) Description of Investment	(d) Cost	(e) Fair Value
Registered Investment Companies (Mutual Funds):				
	American Funds 2015 Trgt Date Retire R6	478 Mutual Fund Shares	\$	5,406
	American Funds 2020 Trgt Date Retire R6	9,373 Mutual Fund Shares		114,536
	American Funds 2025 Trgt Date Retire R6	32,773 Mutual Fund Shares		443,421
	American Funds 2030 Trgt Date Retire R6	10,449 Mutual Fund Shares		152,451
	American Funds 2035 Trgt Date Retire R6	15,964 Mutual Fund Shares		248,084
	American Funds 2040 Trgt Date Retire R6	10,362 Mutual Fund Shares		165,891
	American Funds 2045 Trgt Date Retire R6	11,177 Mutual Fund Shares		182,296
	American Funds 2050 Trgt Date Retire R6	16,397 Mutual Fund Shares		261,206
	American Funds 2055 Trgt Date Retire R6	13,374 Mutual Fund Shares		267,078
	American Funds 2060 Trgt Date Retire R6	15,045 Mutual Fund Shares		202,964
	American Funds New Perspective R6	23,467 Mutual Fund Shares		1,110,467
	BLACKROCK 40/60 TARGET ALLOCATION K	64,628 Mutual Fund Shares		720,601
	BLACKROCK 60/40 TARGET ALLOCATION K	87,639 Mutual Fund Shares		1,143,689
	BLACKROCK 80/20 TARGET ALLOCATION K	78,878 Mutual Fund Shares		1,101,131
	BLACKROCK TECHNOLOGY OPPORTUNITIES K	1,261 Mutual Fund Shares		47,479
	BNY Mellon Equity Income Y	3,469 Mutual Fund Shares		80,032
	Columbia High Yield Bond Instl 3	32,731 Mutual Fund Shares		333,860
	COLUMBIA SMALL CAP GROWTH I3	8,565 Mutual Fund Shares		161,274
*	Empower International Value Instl	52,131 Mutual Fund Shares		390,464
	FIDELITY ADVISOR FOCUSED EMERGING MRKT ZFZAEX	14,665 Mutual Fund Shares		391,110
	Franklin Small Cap Value R6	6,067 Mutual Fund Shares		322,455
	Invesco Gold & Special Minerals I	15,688 Mutual Fund Shares		344,043
	Invesco International Small-Mid Co IOSCIX	8,187 Mutual Fund Shares		319,701
	Ishares S&P 500 Index K	11,658 Mutual Fund Shares		5,245,536
	JPMorgan Mid Cap Growth R6	10,455 Mutual Fund Shares		408,277
	MFS Growth R6	13,519 Mutual Fund Shares		1,804,662
	Neuberger Berman Large Cap Value R6	39,240 Mutual Fund Shares		1,690,063
	PGIM FLOATING RATE INCOME R6	3,371 Mutual Fund Shares		29,494
	PGIM JENNISON INTERNATIONAL OPPS R6	11,567 Mutual Fund Shares		274,022
	PIMCO Income Instl	55,991 Mutual Fund Shares		579,503
	PIMCO Int Bond (USD-Hedged) Inst	14,628 Mutual Fund Shares		136,041
	Vanguard Mid Cap Index Fund - Admiral	2,188 Mutual Fund Shares		552,305
	Vanguard Mid-Cap Value Index Admiral	14,260 Mutual Fund Shares		999,355
	Vanguard Small Cap Index ADM	8,442 Mutual Fund Shares		742,397
	Vanguard Total Bond Market Index Admiral VBT LX	147,369 Mutual Fund Shares		1,397,056
	Vanguard Total Intl Stock Index Admiral	30,131 Mutual Fund Shares		839,441
Total Registered Investment Companies (Mutual Funds)				<u>23,207,791</u>
Guaranteed Investment Contracts:				
*	KEY GUARANTEED PORTFOLIO FUND	2,461,883 Fixed Annuity Units		<u>2,461,883</u>
Total Guaranteed Investment Contracts				<u>2,461,883</u>
Total Investments				<u>\$ 25,669,674</u>
Participant Loan Accounts				
*	Participant Loans **	4.25% - 8.00%, Various Maturities	\$	<u>535,307</u>
Total Participant Loans				<u>\$ 535,307</u>
Grand Total				<u>\$ 26,204,981</u>

Note:

* Party-in-interest.

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JIM HUDSON EMPLOYEE GROUP 401(k) PROFIT SHARING PLAN
EIN 57-1033114
PLAN NUMBER 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a) Party In Interest	(b) Issue	(c) Description of Investment	(d) Cost	(e) Fair Value
Registered Investment Companies (Mutual Funds):				
	AB DISCOVERY GROWTH Z	34,401 Mutual Fund Shares	\$	506,040
	AMERICAN FUNDS 2015 TRGT DATE RETIRE R6	890 Mutual Fund Shares		11,656
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	BLACKROCK 40/60 TARGET ALLOCATION K	67,222 Mutual Fund Shares		906,820
	BLACKROCK 60/40 TARGET ALLOCATION K	103,561 Mutual Fund Shares		1,646,617
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Total Participant Loans				<u>\$ 512,629</u>
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