

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	1b Three-digit plan number (PN) ▶ 333
TLC RETIREMENT SAVINGS PLAN	1c Effective date of plan 01/01/1999
2a Plan sponsor's name (employer, if for a single-employer plan)	2b Employer Identification Number (EIN) 45-0391154
Mailing address (include room, apt., suite no. and street, or P.O. Box)	2c Plan Sponsor's telephone number 763-585-7061
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2d Business code (see instructions) 541990
TRANSPORT LABOR CONTRACT/ LEASING, INC.	
6160 SUMMIT DRIVE SUITE 500	
BROOKLYN CENTER, MN 55430	

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	MONIQUE PARENT
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 4840
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 4016
a(2) Total number of active participants at the end of the plan year		6a(2) 4140
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 955
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 5095
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 5095
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 2378
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 46
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 2V		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TLC RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSPORT LABOR CONTRACT/ LEASING, INC.	D Employer Identification Number (EIN) 45-0391154	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 38 50	TPA	329000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLAVIC MUTUAL FUND MANAGEMENT CORP

59-2749576

(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 51	PORTFOLIO MGMT	73876	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARLSON ADVISORS, LLP

41-1504933

(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?
10	AUDITOR	16000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TLC RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRANSPORT LABOR CONTRACT/ LEASING, INC.</u>	D Employer Identification Number (EIN) <u>45-0391154</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	<u>121401</u>	<u>186160</u>
(2) Participant contributions.....	1b(2)	<u>219320</u>	<u>408165</u>
(3) Other.....	1b(3)	<u>16071</u>	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	<u>1109611</u>	<u>1099216</u>
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>67162837</u>	<u>61068357</u>
(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	68629240	62761898

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		123763
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	123763

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	68629240	62638135
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2220253	
(B) Participants	2a(1)(B)	6059929	
(C) Others (including rollovers)	2a(1)(C)	1069400	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9349582
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)	46916	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		46916
(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)	1544529	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1544529
(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)		-12064474
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1123447
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4838092	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4838092
f Corrective distributions (see instructions)	2f		63920
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	16000	
(2) Contract administrator fees	2i(2)	329000	
(3) Investment advisory and management fees	2i(3)	73876	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		418876
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5320888
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6444335
l Transfers of assets:			
(1) To this plan	2l(1)		538842
(2) From this plan	2l(2)		85612

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: **LB CARLSON, LLP**

(2) EIN: **41-1504933**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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.	X		
4n	X		

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MAST TRUCKING, INC. 401(K) PLAN	45-4005601	001
STORAGE BUILDING COMPANY LLC 401K PLAN	83-2941917	001

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 TLC RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ► 333
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSPORT LABOR CONTRACT/ LEASING, INC.		D Employer Identification Number (EIN) 45-0391154
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 27-3169253		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

**TLC
RETIREMENT SAVINGS PLAN
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
DECEMBER 31, 2022 AND 2021**



Certified Public Accountants Business Consultants

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITOR'S REPORT	1 – 3
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	4
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	5
NOTES TO FINANCIAL STATEMENTS	6 – 13

SUPPLEMENTARY INFORMATION

SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR)	14
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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
TLC RETIREMENT SAVINGS PLAN

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits 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 Audits of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 Audits 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 TLC Retirement Savings 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 TLC Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

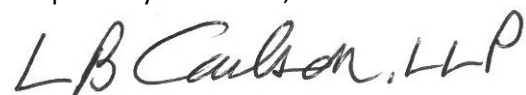
The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure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

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

Respectfully submitted,

A handwritten signature in black ink that reads "LB Carlson, LLP". The signature is written in a cursive, flowing style.

LB CARLSON, LLP
Minneapolis, Minnesota

October 12, 2023

TLC RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	December 31,	
	2022	2021
ASSETS		
Investments, at Fair Value:		
Mutual Funds	\$ 61,068,357	\$ 67,162,837
Notes Receivable from Participants	1,099,216	1,109,611
Employees' Contributions Receivable	408,165	235,391
Employers' Matching Contributions Receivable	134,910	76,427
Employers' Profit Sharing Contributions Receivable	51,250	44,974
Total Assets	62,761,898	68,629,240
LIABILITIES		
Excess Employee Contributions Payable	123,763	63,920
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 62,638,135</u></u>	<u><u>\$ 68,565,320</u></u>

See accompanying Notes to Financial Statements.

TLC RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	Year Ended December 31, 2022	2021
ADDITIONS (REDUCTIONS) TO PLAN ASSETS		
Investment Income (Loss):		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (12,064,474)	\$ 6,150,205
Dividends and Interest on Investments	1,544,529	2,457,543
Total Investment Income (Loss)	(10,519,945)	8,607,748
Interest Income from Notes Receivable from Participants	46,916	42,600
Contributions:		
Employee Wage Deferrals	6,059,929	5,147,482
Employer	2,220,253	1,737,915
Employee Rollovers	1,069,400	360,995
Total Contributions	9,349,582	7,246,392
Net Additions (Reductions)	(1,123,447)	15,896,740
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Plan Participants	4,838,092	5,611,409
Administrative Fees	418,876	422,979
Total Deductions	5,256,968	6,034,388
NET INCREASE (DECREASE)	(6,380,415)	9,862,352
NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING OF YEAR	68,565,320	58,499,793
TRANSFERS FROM (TO) OTHER PLANS		
Transfers From Other Plans	538,842	2,047,072
Transfers To Other Plans	(85,612)	(1,843,897)
Net Transfers From Other Plans	453,230	203,175
NET ASSETS AVAILABLE FOR BENEFITS – END OF YEAR	<u>\$ 62,638,135</u>	<u>\$ 68,565,320</u>

See accompanying Notes to Financial Statements.

**TLC RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 DESCRIPTION OF PLAN

The following description of the TLC Retirement Savings Plan (the Plan) is intended to provide general information only. Participants should refer to the Plan Agreement and Summary Plan Description for a complete description of the Plan's provisions.

General

The Plan is a multiple employer 401(k) profit sharing defined contribution plan covering substantially all employees of Transport Labor Contract/Leasing, Inc. and Subsidiaries (the plan sponsor and administrator). The Plan was established on January 1, 1999, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and all requirements of Section 401(a) and 401(k) of the Internal Revenue Code.

The plan sponsor is a professional employer organization. As such, the plan sponsor leases its employees to customers/clients. In accordance with industry practice, the plan sponsor covers its employees with defined contribution retirement plan benefits. To reflect the co-employment relationship between Transport Labor/Contract Leasing, Inc., its adopting affiliates, other employers/clients, and employees, the Plan has been organized to qualify as a "multiple employer" plan as described in Section 413(c) of the Internal Revenue Code.

Administration

Transport Labor/Contract Leasing, Inc. is the plan administrator for the Plan. Mid Atlantic Trust Company, trustee and custodian of the Plan's investment accounts, pays the distributions and retirement benefits at the direction of the plan administrator, and provides custodial and investment management services with respect to the net assets of the Plan. Slavic Integrated Administration maintains the individual participant account records, advises the plan administrator of compliance with ERISA, is the investment advisor to the Plan, and handles other matters related to the operation of the Plan.

Eligibility

Each employee meeting minimum eligibility requirements is eligible to participate and can become a participant on the first day of the month coinciding with or next following their attainment of age 21. Each adopting employer/client of the multiple employer 401(k) plan can adopt their own eligibility requirements.

Employee Wage Deferrals and Employer Matching

Participants may elect to contribute a percent or a specific amount of their compensation to the Plan via wage deferrals subject to a calendar year dollar limit determined annually by the Internal Revenue Service (IRS). Participants may make two types of contributions to the Plan – a pre-tax 401(k) deferral or a Roth 401(k) deferral.

The Plan also provides for discretionary employer matching contributions. The employer matching contribution percentage is determined individually by each adopting employer/client in the multiple employer plan. Discretionary matching allows each employer to specify the percentage or dollar amount to match.

Employee Rollover Contributions

The Plan provides for participants to roll over contributions from other qualified plans.

**TLC RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 **DESCRIPTION OF PLAN – Continued**

Profit Sharing Contributions

Employer profit sharing contributions are discretionary and are determined annually by the adopting employer/client. Eligible employees, whether participating or not, receive an allocated share of the contributions if the employee has not been terminated for any reason other than death or disability at the end of the Plan year. The Plan also allows for employer safe harbor contribution alternatives relative to participation and contribution limits of highly compensated employees. Contributions to the Plan are funded within the time prescribed by law.

Participant Accounts

Each participant's account is credited with an amount equal to their wage deferral. In addition, each participant's account is credited with an allocation of their employer's matching and profit sharing contributions, if any, plan earnings or losses, and charged with plan withdrawals during the year.

The allocation of the employer's matching contribution, if any, is based on a percentage of each participant's elected wage deferral up to a maximum percentage of gross compensation deferred by the employee. For most clients, any profit sharing contribution is allocated to eligible participants employed on the last day of the Plan year based on a ratio of each participant's compensation to all participants' compensation within that employer's plan. Allocation of plan earnings or losses is based on the share of each participant's account to the total of all participants' accounts.

Vesting

Participants are immediately 100% vested in their wage deferrals and earnings or losses on these deferrals. The employer/client of the plan sponsor can elect from the following three vesting options for employer's contributions:

1. Immediate vesting option – employee is fully vested at all times in any discretionary employer contributions made to the Plan.
2. Six-year vesting option – vesting occurs according to the following schedule:

<u>Years of Service</u>	<u>Vested %</u>
Less Than Two Years	0%
Two Years	20%
Three Years	40%
Four Years	60%
Five Years	80%
Six or More Years	100%

3. Three-year cliff vesting option – vesting occurs according to the following schedule:

<u>Years of Service</u>	<u>Vested %</u>
Less Than Three Years	0%
Three Years or More	100%

TLC RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 **DESCRIPTION OF PLAN – Continued**

Notes Receivable from Participants

Participant loans are permitted in accordance with the Plan's written loan policy. Participants may borrow from their account up to the lesser of \$50,000 or 50% of the participant's vested account balance. Participants are entitled to two loans outstanding at any given time. Loans bear interest at a reasonable rate. Payments are made through payroll deductions over the loan term, not to exceed five years. Primary residence loans are an exception where terms are not to exceed 15 years.

Payment of Benefits

Upon termination of employment, participants are entitled to receive an amount equal to their vested account balance, determined as of the valuation date. The participants may elect to receive their benefits in a lump sum payment or defer some or all of the distribution within the provisions set forth in the Plan document. The Plan allows in-service withdrawals after age 59½ for any reason and financial hardship withdrawals, as defined, before age 59½.

Forfeited Accounts

Forfeitures of terminated participants can be used first to reduce Plan administrative expenses and then to reduce future employer contributions. At December 31, 2022 and 2021, there were forfeited nonvested accounts totaling \$84,869 and \$128,191, respectively. During the Plan years ended December 31, 2022 and 2021, the Plan used forfeitures of \$143,344 and \$0, respectively to reduce employer contributions and \$27,793 and \$22,012, respectively to pay Plan administrative expenses.

NOTE 2 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation

The financial statements of the Plan are prepared using the accrual method of accounting.

The financial statements and related notes are intended to conform with The Department of Labor's rules of Section 103(a)(3)(C) and regulations for reporting and disclosures under The Employee Retirement Income Security Act of 1974. All information required to comply with these laws has been included herein and is in conformity with those laws.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion on fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis, net of broker's commissions and investment fees.

**TLC RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Investment Valuation and Income Recognition – Continued

The realized gain or loss on sales of investments is determined based on the average cost of investments sold and are included with unrealized appreciation or depreciation of those investments in net appreciation (depreciation) in fair value of investments on the Statements of Changes in Net Assets Available for Benefits. Dividend income is recorded on the ex-dividend date. Interest is recorded as earned.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance, plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative fees and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

The Plan is sponsored by Transport Labor/Contract Leasing, Inc. Personnel within the plan sponsor's organization perform various administrative services for the Plan. The payroll and related overhead costs associated with these services are not included as plan expenses.

Administrative fees are shared by the Plan and the plan sponsor. Administrative fees paid by the Plan are recorded in the accompanying Statement of Changes in Net Assets Available for Benefits as deductions from plan assets.

Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative fees. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

NOTE 3 INFORMATION CERTIFIED BY THE PLAN TRUSTEE (UNAUDITED)

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, the Plan has received certifications from the Trustee that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investment balances
- Interest and dividend income
- Net appreciation (depreciation) in fair value of investments
- Supplemental Schedule of Assets (Held at End of Year) – December 31, 2022
- Notes receivable from participants and interest income

**TLC RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 INFORMATION CERTIFIED BY THE PLAN TRUSTEE (UNAUDITED) – Continued

The Plan's Independent Auditors have not audited this information contained in the financial statements and supplemental schedule as it has been certified by the Trustee for the applicable periods.

NOTE 4 FAIR VALUE MEASUREMENTS

The Fair Value Measurements topic of the FASB Accounting Standards Codification establishes a 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 are as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: ◆ Quoted prices for similar assets or liabilities in active markets; ◆ Quoted prices for identical or similar assets or liabilities in inactive markets; ◆ Inputs other than quoted prices that are observable for the asset or liability; ◆ Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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.

Mutual Funds: Consists of mutual funds valued at the net asset value (NAV) of shares held by the Plan at year end. All fixed income and equity mutual fund investments of the Plan are publicly registered and traded on national securities exchanges, and are therefore valued based on quoted market prices.

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

**TLC RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 FAIR VALUE MEASUREMENTS – Continued

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2022 and 2021:

		December 31, 2022			
		Level 1	Level 2	Level 3	Total
Mutual Funds		<u>\$ 61,068,357</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,068,357</u>
		December 31, 2021			
		Level 1	Level 2	Level 3	Total
Mutual Funds		<u>\$ 67,162,837</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,162,837</u>

The plan administrator determines the fair value measurement policies and procedures subject to oversight by the Plan's investment committee. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted as necessary, based on current market conditions and other third-party information.

NOTE 5 EXCESS EMPLOYEE CONTRIBUTIONS PAYABLE

Certain employers in the Plan failed the discrimination test for the Plan years ended December 31, 2022 and 2021. Excess contributions amounting to \$123,763 and \$63,920 were recorded as a liability in the accompanying Statements of Net Assets Available for Benefits, as of December 31, 2022 and 2021, respectively, and as a reduction of participant-directed contributions for the Plan years ended December 31, 2022 and 2021. The Plan reimbursed these excess contributions to its participants during 2023 and 2022.

NOTE 6 PARTY-IN-INTEREST TRANSACTIONS

Plan Trustee and Custodian

The custodian is not precluded under contract provisions or by ERISA from executing investment transactions involving assets under the custodian's control. All investment activity and related investment income of the Plan is with the custodian.

Third Party Administrator and Investment Advisor

Slavic Integrated Administration maintained individual participant account records (see Note 1) as well as provided investment advisory services and received fees of \$402,876 and \$379,979 in 2022 and 2021, respectively. These transactions qualify as party-in-interest transactions.

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

**TLC RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the plan sponsor has the right to discontinue its contributions or terminate the Plan at any time subject to the provisions of ERISA. All unallocated amounts shall be allocated to the accounts of all participants in accordance with the provisions of the Plan document. Upon such termination, the plan sponsor will either completely distribute all assets in the trust fund to the participants or continue the trust and distribute benefits in such a manner as though the Plan had not been terminated.

NOTE 8 TRANSFERS FROM (TO) OTHER PLANS

During the Plan years ended December 31, 2022 and 2021, net transfers into the Plan were \$453,230 and \$203,175, respectively. Investments transferred to the Plan totaled \$531,875 and \$1,960,448, respectively. Other miscellaneous transfers into the Plan totaled \$6,967 and \$86,624, respectively. Investments transferred from the Plan totaled \$85,612 and \$1,827,045, respectively. Other miscellaneous transfers out of the Plan totaled \$0 and \$16,852, respectively.

NOTE 9 TAX STATUS

The Internal Revenue Service has issued a favorable determination for the TLC Retirement Savings Plan. Subsequent to this determination letter by the Internal Revenue Service, the Plan was restated and amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as restated and amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10 RISKS AND UNCERTAINTIES

The Plan provides for investment in a variety of mutual funds. These fund hold various securities including U.S. Government securities, corporate debt securities, and equities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities could occur in the near term and that such changes could materially affect the value of investments.

TLC RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 11 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

Following is a reconciliation of net assets available for benefits as of December 31, 2022 and 2021 per the financial statements to Schedule H of Form 5500:

	December 31,	
	2022	2021
Net Assets Available for Benefits per the Financial Statements	\$ 62,638,135	\$ 68,565,320
Add: Excess Contributions Payable	123,763	63,920
Net Assets Available for Benefits per Form 5500	<u>\$ 62,761,898</u>	<u>\$ 68,629,240</u>

Following is a reconciliation of net increase (decrease) in net assets available for benefits for the years ended December 31, 2022 and 2021 per the financial statements to Form 5500:

	Year Ended December 31,	
	2022	2021
Net Increase (Decrease) per the Financial Statements	\$ (6,380,415)	\$ 9,862,352
Excess Contributions Payable at Beginning of Year	(63,920)	(86,402)
Excess Contributions Payable at End of Year	123,763	63,920
Net Increase (Decrease) per Form 5500	<u>\$ (6,320,572)</u>	<u>\$ 9,839,870</u>

NOTE 12 SUBSEQUENT EVENTS

Management has evaluated subsequent events, for transactions and events that would require recognition in the financial statements or disclosures, through October 12, 2023, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

TLC RETIREMENT SAVINGS PLAN
SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022
EIN: 45-0391154 / Plan Number: 333 / Schedule H, Line 4i

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
	Vanguard	Total Stock Market Index Admiral	**	\$ 14,152,876
	Vanguard	Intermediate-Term Bond Index	**	8,566,163
	Vanguard	Federal Money Market	**	6,122,665
	T. Rowe Price	Growth Stock	**	3,827,189
	Dodge & Cox	Stock Fund	**	3,793,115
	iShares	MSCI EAFE International Index Class K	**	3,349,069
	Vanguard	Consumer Staples Index	**	2,821,150
	Fidelity	500 Index	**	1,820,341
	Vanguard	Small Cap Growth Index	**	1,736,307
	American Funds	New Perspective R6	**	1,594,525
	Vanguard	Mid Cap Index Admiral	**	991,451
	Vanguard	Equity Income Admiral	**	949,497
	Ivy	Mid Cap Growth Fund Class I	**	877,778
	JPMorgan	Core Plus Bond Fund R6	**	823,183
	Vanguard	Total Bond Market Index Admiral	**	670,336
	DFA	US Targeted Portfolio	**	599,389
	Vanguard	Target Retirement 2030	**	573,217
	Vanguard	Target Retirement 2040	**	564,825
	Fidelity	US Bond Index	**	554,782
	Vanguard	Target Retirement 2020	**	534,871
	Dodge & Cox	International Stock	**	475,337
	Vanguard	Short-Term Bond Index Admiral	**	468,645
	Vanguard	Target Retirement 2025	**	437,695
	Fidelity	Treasury Only Money Market	**	417,812
	Vanguard	Materials Index Admiral	**	414,324
	Franklin	Utilities R6	**	397,420
	Vanguard	REIT Index Admiral	**	396,068
	Vanguard	Energy Admiral	**	380,635
	American Century	Mid Cap Value	**	293,581
	Fidelity	Small Cap Index	**	286,430
	Vanguard	Target Retirement 2050	**	266,074
	Vanguard	Target Retirement 2035	**	239,830
	Vanguard	Information Technology Index Admiral	**	237,497
	Franklin	Gold and Precious Metals Class R6	**	217,027
	Vanguard	Inflation Protected Securities Admiral	**	180,580
	DFA	Int'l Small Company	**	155,180
	Fidelity	Emerging Markets Index	**	155,120
	DFA	International Small Cap Value	**	139,216
	T. Rowe Price	New Asia	**	112,599
	Vanguard	Target Retirement 2055	**	83,592
	Vanguard	Short-Term Federal Admiral	**	74,873
	Vanguard	Target Retirement 2045	**	74,758
	Dreyfus	Treasury Securities	**	63,589
	Vanguard	Target Retirement 2065	**	57,030
	Vanguard	Short-Term Inflation Protected Index Admiral	**	55,830
	Vanguard	Target Retirement Income	**	29,538
	Vanguard	Money Market	**	20,156
	Vanguard	Target Retirement 2060	**	14,503
	Vanguard	Federal Money Market	**	685
	American Funds	EuroPacific R6	**	2
	Vanguard	Industrials Index Admiral	**	2
*	Notes Receivable from Participants	Due from January 2023 through August 2036 Interest ranging from 4.25% to 7.5%		1,099,216
		Total		<u>\$ 62,167,573</u>

* Indicates a party-in-interest to the Plan.

** Column (d) cost information is not applicable for participant directed investments.

Note: The above data is based upon or developed from information certified as complete and accurate by Mid Atlantic Trust Company, the trustee.

See accompanying Independent Auditor's Report.

Multiple-Employer Plan Participating Employer Information

TLC RETIREMENT SAVINGS PLAN PLAN # 333		EIN # 45-0391154	
(a) Name of participating employer	(b) EIN	(c) Percent of total contributions	(d) Balance at the end of the year
Action Expediting Inc.	58-2148615	0.00%	41,723
Action Logistics Group	82-3564184	0.00%	207,494
Al Hicks Agency	76-0606653	0.01%	5,628
Aldo Insurance Agency	06-1572958	0.00%	118,470
ALG Leasing	20-3901270	2.17%	3,868,400
All Star Transportation, LLC	27-1605732	0.00%	11,074
Alpha and Omega Trans, Inc.	56-2187092	0.00%	49,424
Alpha Mail Carriers Inc	41-2067228	0.28%	23,058
Anchor Insurance Services	01-0851589	0.03%	-
Anthony Chille Agency	11-3439509	0.00%	10,619
Armada Logistics LLC	46-3346780	0.00%	228,997
Azar and Associates Inc	84-4929220	0.32%	28,427
Bandy Transport Co.	58-1751207	0.00%	7,878
Barlow Truck Lines, Inc,	43-1156543	1.45%	2,278,039
Barry Petroziello Agency	20-5526418	0.02%	9,268
Baybeach Builders, Inc.	81-5480550	0.57%	263,292
Beeline Services, Inc	82-2204940	0.61%	60,395
Bennett Trucking, Inc.	41-1368548	0.08%	22,751
Black Dog Firewood, Inc	81-3748354	0.10%	26,502
Blue Ribbon Dispatch	84-3330573	0.04%	3,256
Boca's Best Auto Repair / Atlantic Towing + Recovery Inc.	45-2379808	0.20%	44,562
Bolton Insurance	03-8302385	0.06%	25,589
Brenny Specialized, Inc.	41-1870443	3.13%	1,314,345
Bronto Skylift, Inc.	30-0949504	0.41%	155,131
Bryan Ripellino	16-1589361	0.03%	84,415
CARDENAS TRUCKING INC	36-4228195	0.14%	119,998
CCS Technology Group, LLC	46-1656061	0.00%	386,334
CDJ Bulk Express, Inc	57-0914271	0.32%	103,081
Central Illinois Transportation, Inc.	36-3794197	1.29%	2,381,406
Centurion Logistics Inc/ Spartan Logistics Inc	47-1823002	4.39%	864,168
Chasteen's Trucking	58-2012440	0.00%	85,403
Chuck Bradley Trucking, LLC	47-4114880	0.17%	106,788
City Towing Inc	65-0917714	0.06%	5,026
Clayton Trucking, LLC	35-2087852	0.45%	86,532
Commercial Transportation Inc. / CTI Nationwide, Inc.	23-0936590	0.00%	75,636
Corney Transportation	56-2000607	0.00%	-
Costa Trucking, LLC	26-4407302	0.00%	-
Cypress Truck Lines, INC/Sunbelt Transport LLC	59-2063224	11.06%	8,909,794
Dans Diesel Inc./Dans Towing Inc.	45-4954211	0.07%	38,389
Dash Courier Service, LLC	56-2136319	2.11%	393,367
Dave Colello	04-5585061	0.00%	647
Dave's Tristate Truck Services	41-2267082	0.14%	31,829
Daws, Inc.	47-0780473	1.67%	1,980,592
Dedicated Logistics Partner	82-1478502	0.00%	6,573
DeKeyser Express, Inc. 2	06-1210459	0.00%	99,596
Demar Logistics, Inc.	36-3467406	0.13%	708,388
Denny Kinkead	23-3041927	0.18%	504,881
Dragon Family Medicine	74-2970658	0.00%	46,590
Drake Enterprises of Lincolnton NC	20-3651379	0.23%	66,102
EFM Transportation	26-4587264	1.14%	111,417
Evolve Logistics Group, Inc.	81-3786533	7.65%	1,498,201
Family First Outpatient Services	47-1015178	0.00%	13
Family Home Care of Central Florida	85-3474531	0.63%	62,207
Fetch Freight	85-0888032	0.95%	126,189
FL Linehaul Co	87-1612965	0.05%	3,778
Freedom Express, Inc.	41-1694985	0.00%	3
Freedom Trans USA	26-2931472	1.78%	649,074
Funds2Orgs/CE Logistics	46-1831481	0.88%	69,049
Gallano Trucking, Inc.	36-4269446	1.02%	475,515
George Martland	03-7365566	0.00%	215,104
Glen Brown	25-2980696	0.00%	73,260
Googe Equipment	65-0056831	0.27%	195,033
Greater Miami Caterers	59-1209174	1.43%	712,167
Highways & Skyways Transportation LLC	45-0818106	1.27%	206,851
Hodges Trucking	58-2213417	1.03%	255,947
Hodgkins Mgmt (formerly NLI Distribution)	36-3109067	0.00%	13,435
Houser Transport, Inc.	56-2001165	0.00%	-
Howard Levy	13-2480300	0.10%	69,430
HQ Marine Transport, Inc.	27-3752811	0.96%	585,645
Imperial Freight Brokers, Inc/Brokers Cartage Company, Inc	59-1353916	0.83%	90,679
Infiniti Employment	26-3831537	0.58%	371,155
Innovative Management Services, Inc./Innovative Automotive S	20-4392656	0.01%	9,022
Interstate Towing Inc.	65-0486005	0.35%	411,737
Invincible Delivery Services	82-3250054	0.00%	9,768
J.L. Rothrock Inc.	56-0769122	0.98%	348,024
Jack Ruane Allstate Agency	17-5522110	0.05%	64,284
JAZ Express LLC	16-1650560	0.18%	40,854
JBC Transport Group	20-5611290	0.73%	166,892
JKC Trucking Inc./Summit Cold Storage	36-3361483	4.80%	2,558,391

John D Pagan Insurance Agency Inc.	06-1575391	0.00%	0
John Lepore Ins Agency, Inc.	11-3474361	0.52%	2,824,429
Justus Truck Lines, Inc.	56-1271265	0.31%	106,696
K-1 Logistics LLC	47-4652269	0.13%	10,735
KBD Construction Inc.	46-2880273	0.11%	9,128
Kerns Trucking, Inc.	56-0948894	0.00%	5
Knapp Brothers Trucking, L.L.C.	22-3874374	0.02%	1,307
Laguna Condo Association	34-2034461	0.03%	2,049
Lake Valley Trucking, Inc.	41-1480016	0.00%	322,569
Langford, Inc.	41-1570373	0.00%	0
Lisk Trucking	56-1160226	0.66%	81,777
Luco Trucking / Intermodal Container Logistics	20-4257296	0.07%	57,993
MAG Real Estate & Development Inc.	38-3891509	0.51%	42,208
Martin Cartage	36-3663875	0.01%	119,487
Martland Insurance Agency	84-3687953	0.05%	11,696
Mast Trucking Inc/Mast Tire LLC	45-4005601	0.26%	-
MBT Transport	20-3031062	0.33%	45,984
MDR Transport Inc	46-2114510	0.30%	155,007
Mecklenburg Transportation	82-4114837	0.24%	30,963
Metro Freight, Inc.	36-3996694	1.03%	459,553
Michael Feldman	11-3529601	0.00%	-
MidMile Services Services, LLC	85-1918256	0.20%	15,650
MISL Transport Inc.	36-3604385	0.34%	329,859
Murray Ins. Inc.	82-0532890	0.11%	42,734
Music City Logistics Express, Inc.	20-8540667	0.37%	74,931
NPL Dedicated LLC	90-0925959	0.37%	93,012
NPS Express, Inc	46-4573001	0.83%	141,633
Olson Farms CA, LLC	26-2747911	0.08%	7,808
Orion Power Systems, Inc.	27-4622563	0.15%	64,345
Patriot Transport Inc	20-5312386	0.00%	23,308
PJL Transportation	27-0233250	0.00%	198,486
Premium Transportation Services, Inc.	10-0003417	1.42%	192,615
PrimInvest Corp.	83-1917592	0.46%	50,526
Quickway Services Inc.	57-1180471	0.05%	9,706
Radmacher Insurance	59-3746874	0.00%	0
Rain Dog Logistics/Rain Dogs Trucking Inc	27-2159477	0.92%	242,132
Rebuilding Together Broward County, Inc.	86-1065925	0.14%	15,413
Red Trucking Corp	20-0923106	0.53%	363,721
Refrigerated Express, Inc. & Participating Employers	59-3400394	3.51%	355,907
RGM Transport, LLC	20-2818564	0.09%	7,726
Riverside Express, LLC	41-1391346	0.00%	23,822
RML Transport, LLC	56-2424324	0.00%	49,516
Rogers Trucking, Inc.	61-0863441	1.74%	472,669
Roland Trucking Inc.	25-1630112	0.09%	6,757
Roseberry Ins.Agcy., Inc.	58-2479027	0.19%	241,740
Royce Campbell & Sons, LLC	20-1859173	0.15%	47,178
S & S Auto Ventures Inc.	59-3500153	0.16%	9,836
S. McClain Stone	37-1466030	0.02%	8,175
SA Durbin Trucking, LLC	45-3745030	0.00%	2,119
Scales Express, Inc.	58-2565554	0.45%	153,735
Scordo Agency Inc.	11-3400656	0.00%	833,187
Sea-Mar Warehousing and Logistics, Inc.	72-1431965	0.00%	17,922
Service First Logistics	56-1917076	0.55%	93,835
Severts of Columbia LLC	45-3797089	0.09%	129,778
Shields Insurance Group	27-3731444	0.08%	16,291
Smooth Operators Inc.	39-1744627	0.57%	210,336
Snider Properties of Mt Airy NC LLC	56-2184905	0.08%	6,670
Southern Illinois Motor Express, Inc.	37-0896532	0.90%	309,046
Specialty Carriers, Inc.	22-3069527	0.06%	39,665
St. Paul Advisory, Inc.	41-1967345	6.18%	3,457,743
Storage Building Company, LLC	83-2941917	0.17%	7
Sund Birsta Inc.	38-3985578	0.00%	39,518
Sur-Foods Emporium Corporation	71-0953769	0.56%	186,270
Susan Musella	09-7523461	0.00%	200,193
Susanne DePaul	23-2958822	0.00%	-
Syring Trucking Inc.	41-1708652	0.00%	236,097
T.A. Passero Agency, Inc.	20-0462917	0.00%	27,120
The Dubow Organization, Inc.	65-0376725	0.20%	14,571
Thomas F. Craven, Jr.	22-4217125	0.10%	93,101
Thurmond Insurance Agency	42-7131616	0.05%	33,834
TLC Companies	45-0391154	8.85%	9,799,674
TLC Plan Expense Reimbursement Account	45-0392525	0.00%	12,751
TLC SUSPENSE PLAN	45-4545454	0.00%	583,740
Unlimited Truck & Auto LLC	26-3711075	0.03%	52,386
Vision Logistics Inc.	20-0910115	2.47%	890,138
Wheel-Wheel's	26-3870288	0.10%	15,371
Womack Sanitation, Inc.	65-0524645	0.08%	6,658
XBL Service Co LLC & Participating Employers	86-2549954	1.92%	410,475
Yannis Sidakis	12-5505742	0.00%	47,353
Zellmer Truck Lines, Inc.	36-2898442	0.37%	494,792
Zimmerman Brothers Inc.	41-0753807	0.00%	0
Zuccala Wrecker Service	59-2139933	0.08%	212

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT THE END OF THE YEAR).

TLC RETIREMENT SAVINGS PLAN

PLAN # 333

EIN # 45-0391154

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	American Century	ACMVX - American Century Mid Cap Value Fund Investor Class		293,581
	BlackRock	BTMKX - iShares MSCI EAFE International Index Fund Class K		3,349,069
	Dimensional Fund Advisors	DFCEX - DFA Emerging Markets Core Equity Portfolio Institutional Class		0
	Dimensional Fund Advisors	DIFFVX - DFA US Targeted Port		599,389
	Dimensional Fund Advisors	DFISX - DFA Int'L Small Company		155,180
	Dimensional Fund Advisors	DISVX - DFA International Small Cap Value Portfo		139,216
	Dodge & Cox	DODFX - Dodge & Cox International Stock		475,337
	Dodge & Cox	DODGX - Dodge & Cox Stock		3,793,115
	Dreyfus	DTJXX - Dreyfus Treasury Securities Cash Mgmt		63,589
	Fidelity	FDLXX - Fidelity Treasury Only Money Market		417,812
	Franklin/Templeton	FGPMX - Franklin Gold & Precious Metals R6		217,027
	Fidelity	FPADX - Fidelity Emerging Markets Index		155,120
	Fidelity	FSSNX - Fidelity Small Cap Index		286,430
	Franklin/Templeton	FUFRX - Franklin Utilities Fund Class R6		397,420
	Fidelity	FXAIX - Fidelity 500 Index Fund		1,820,341
	Fidelity	FXNAX - Fidelity US Bond Index Fund		554,782
	Dreyfus	GTFXX - Dreyfus 100% Treasury Money Market		0
	Delaware	IYMIX - Delaware Ivy Mid Cap Growth Fund Class I		877,778
	JPMorgan	JCPUX - JPMorgan Core Plus Bond Fund R6		823,183
	T. Rowe Price	PRASX - T. Rowe Price New Asia		112,599
	T. Rowe Price	PRGFX - T. Rowe Price Growth Stock		3,827,189
	American Funds	RERGX - American Funds EuroPacific Growth Fund Class R6		2
	American Funds	RNPGX - American Funds New Perspective R6		1,594,525
	Vanguard	VAIPX - Vanguard Inflation-Protected Securities Fund Admiral Shares		180,580
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Fund Admiral Shares		8,566,163
	Vanguard	VBIRX - Vanguard Short-Term Bond Index Fund Admiral Shares		468,645
	Vanguard	VBTLX - Vanguard Total Bond Market Index Fund Admiral Shares		670,336
	Vanguard	VCSAX - Vanguard Consumer Staples Index		2,821,150
	Vanguard	VEIRX - Vanguard Equity Income Admiral		949,497
	Vanguard	VENAX - Vanguard Energy Index Admiral		380,635
	Vanguard	VFFVX - Vanguard Target Retirement 2055 Fund Investor Shares		83,592
	Vanguard	VFIFX - Vanguard Target Retirement 2050 Fund Investor Shares		266,074
	Vanguard	VFORX - Vanguard Target Retirement 2040 Fund Investor Shares		564,825
	Vanguard	VGSLX - Vanguard Real Estate Index Fund Admiral Shares		396,068
	Vanguard	VIMAX - Vanguard Mid-Cap Index Fund Admiral Shares		991,451
	Vanguard	VINAX - Vanguard Industrials Index Fund Admiral Shares		2
	Vanguard	VITAX - Vanguard Information Technology Index Fund Admiral Shares		237,497
	Vanguard	VLXVX - Vanguard Target Retirement 2065 Inv		57,030
	Vanguard	VMFXX - Vanguard Federal Money Market Fund Investor Shares		6,122,665
	Vanguard	VMIAX - Vanguard Materials Index Adm		414,324
	Vanguard	VMRXX - Vanguard Money Mkt Reserve-Prime		685
	Vanguard	VSGAX - Vanguard Small-Cap Growth Index Fund Admiral Shares		1,736,307
	Vanguard	VSGDX - Vanguard Short-Term Federal Fund Admiral Shares		74,873
	Vanguard	VTAPX - Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral Shares		55,830
	Vanguard	VTHRX - Vanguard Target Retirement 2030		573,217
	Vanguard	VTINX - Vanguard Target Retirement Income Fund Investor Class		29,538
	Vanguard	VTIVX - Vanguard Target Retirement 2045		74,758
	Vanguard	VTSEX - Vanguard Total Stock Market Index Fund Admiral Shares		14,152,876
	Vanguard	VTTHX - Vanguard Target Retirement 2035 Fund Investor Shares		239,830
	Vanguard	VTTSX - Vanguard Target Retirement 2060 Fund Investor Shares		14,500
	Vanguard	VTTVX - Vanguard Target Retirement 2025		437,695
	Vanguard	VTWNX - Vanguard Target Retirement 2020		534,871
	Vanguard	VTXVX - Vanguard Target Retirement 2015		-
	Vanguard	VUSXX - Vanguard Treasury Money Market		20,156
	Loan	LOAN - Loan 4.25% - 7.50%		1,099,216