

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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 <u>BLUEMONT GROUP, LLC 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BLUEMONT GROUP HOLDINGS, LLC</u> <u>PO BOX 32765</u> <u>KNOXVILLE, TN 37930</u>		
1c Effective date of plan <u>01/01/2010</u>		
2b Employer Identification Number (EIN) <u>88-3397917</u>		
2c Plan Sponsor's telephone number <u>865-474-9929</u>		
2d Business code (see instructions) <u>445299</u>		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	DAVID E. BAUMGARTNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name BLUEMONT GROUP, LLC c Plan Name BLUEMONT GROUP, LLC 401(K) PLAN	4b EIN 26-3702460 4d PN 001
5 Total number of participants at the beginning of the plan year	5 599
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) 539 6a(2) 508 6b 27 6c 97 6d 632 6e 0 6f 632 6g 200 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 2F 2G 2J 2K 3D 3H 3B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BLUEMONT GROUP, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BLUEMONT GROUP HOLDINGS, LLC	D Employer Identification Number (EIN) 88-3397917	

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
CAPITAL GROUP RETIREMENT PLAN SRVC
82-4555287

(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)

(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 ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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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>BLUEMONT GROUP, LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BLUEMONT GROUP HOLDINGS, LLC</u>	D Employer Identification Number (EIN) <u>88-3397917</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)	1220113446
(2) Participant contributions.....		1b(2)	55278795
(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)	18970731946731
(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	1914801	1968972

Liabilities

g Benefit claims payable	1g	281	2905
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	281	2905

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1914520	1966067
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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)	268854	
(B) Participants	2a(1)(B)	377368	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		646222
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		-379165
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		267057
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	214435	
(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)		214435
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	1075	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1075
j Total expenses. Add all expense amounts in column (b) and enter total	2j		215510
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		51547
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: VANCE CPA LLC

(2) EIN: 63-1284602

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		250000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BLUEMONT GROUP, LLC 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BLUEMONT GROUP HOLDINGS, LLC		D Employer Identification Number (EIN) 88-3397917
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): 95-6817943		
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 _____

BLUEMONT GROUP
401(K) PLAN

Financial Statements
For the Years ended
December 31, 2022 and 2021

Vance CPA LLC
Certified Public Accountants
402 S. Northshore Dr. • Knoxville, TN 37919
Tel. (865) 558-3449 Fax (800) 532-1015

BLUEMONT GROUP, LLC 401 (k) PLAN
December 31, 2022 and 2021

TABLE OF CONTENTS

Independent Auditor’s Report	1
------------------------------------	---

FINANCIAL STATEMENTS:

Statement of Net Assets Available for Benefits	5
--	---

Statement of Changes in Net Assets Available for Benefits.....	6
--	---

Notes to Financial Statements.....	7
------------------------------------	---

Supplementary Information:

Schedules of H, Line 4i – Schedule of Assets (Held at End of Year)	13
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Vance CPA LLC

Certified Public Accountants

402 S Northshore Drive • Knoxville, TN 37919

Tel. (865) 558-3449 Fax (800) 532-1015

ben@vancecpa.com

INDEPENDENT AUDITORS' REPORT

To the Trustees
Bluemont Group 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of the Bluemont Group 401(k) 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 statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section.

- the amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of Bluemont Group and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 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 Bluemont Group 401(k) Plan's ability to continue as a going concern for one year after the date these financial statements are 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bluemont Group 401(k) 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 Bluemont Group 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2022 Supplemental Schedules Required by ERISA

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

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

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by Capital Bank and Trust Company 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).

Vance CPA LLC

Vance CPA LLC

Knoxville, Tennessee

October 13, 2023

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

BLUEMONT GROUP, LLC 401 (k) PLAN

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments:		
Mutual funds	<u>1,946,731</u>	<u>1,897,073</u>
Total Investments	<u>1,946,731</u>	<u>1,897,073</u>
Cash contributions receivable from participants	8,795	5,527
Cash contributions receivable from sponsor employer	<u>13,446</u>	<u>12,201</u>
Total Assets	<u>\$ 1,968,972</u>	<u>\$ 1,914,801</u>
 LIABILITIES		
Benefit claims payable	<u>2,905</u>	<u>281</u>
Total Liabilities	<u>2,905</u>	<u>281</u>
 Net Assets Available for Benefits	<u>\$ 1,966,067</u>	<u>\$ 1,914,520</u>

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

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
BLUEMONT GROUP, LLC 401 (k) PLAN**

For the Year Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income:		
Interest and dividends	\$ —	\$ 38,692
Net appreciation/(depreciation)		
In fair value of investments	<u>(379,165)</u>	<u>195,948</u>
Total investment income	<u>(379,165)</u>	<u>234,640</u>
Contributions:		
Employer	268,854	211,840
Participants	377,368	305,262
Rollovers	<u>—</u>	<u>85,014</u>
Total contributions	<u>646,222</u>	<u>602,116</u>
Total additions	<u>267,057</u>	<u>836,756</u>
DEDUCTIONS		
Benefit payments	214,435	203,926
Administrative fees	<u>1,075</u>	<u>1,700</u>
Total deductions	<u>215,510</u>	<u>205,626</u>
Net increase	51,547	631,130
Net Assets Available for benefits		
– Beginning of Year	<u>1,914,520</u>	<u>1,283,390</u>
Net Assets Available for benefits		
– Ending of Year	<u>\$ 1,966,067</u>	<u>\$ 1,914,520</u>

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

BLUEMONT GROUP 401 (k) PLAN NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Bluemont Group 401(k) Plan provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions. Copies of this document are available from the Company.

General - The Bluemont Group 401(k) Plan (the Plan) is a defined contribution plan and is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers the employees of Bluemont Group Holdings, LLC and its wholly-owned subsidiaries (collectively the "Company"). All employees of the company that are age 21 or older and have completed the lesser of three months of continuous service or one year of qualifying service are eligible to participate in the plan.

Contributions - Employee contributions to the Plan are made through payroll deductions. The employee contributions are remitted to the custodian/trustee after each payroll. Participants may elect to defer a maximum of 100% of compensation to the Plan, subject to IRS limitations. The Plan offers Pre-Tax 401(k) deferrals and Roth 401(k) deferrals. Participants may direct participant contributions to any of various investment options with the primary custodian/trustee. Participants can change the investment options previously elected at any time.

The Company makes a matching contribution of 100% of Employee salary deferrals that do not exceed 4% of allowable compensation, which is 100% vested. Further, the Company can make a discretionary matching contribution. The Company did not elect to make a discretionary matching contribution in 2022 or 2021. Receivables from the Company for these contributions are unsecured.

The Plan accepts rollover contributions from other tax-qualified plans.

Participant Accounts – Each participant's account is credited with the participant's contributions and the employer's matching and discretionary matching contributions. Each participant can direct the investment of his or her interest in the Plan, and each participant account is segregated for purposes of determining earnings or losses on such investments. The benefit to which the participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – The Plan was amended effective January 1, 2018 to always vest participants 100% in all amounts in all participant accounts.

BLUEMONT GROUP 401 (k) PLAN NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Payment of Benefits – On termination of service, a participant or participant's beneficiary will receive the value of the participant's vested interest in a lump-sum payment. Upon attaining normal or disability retirement, the participant may apply for retirement benefits. If the participant dies before retirement, his death benefit will be paid to his beneficiary in a lump-sum payment. Participants who own at least 5% of the Company must begin withdrawing benefits no later than April 1, following the year age 70 ½ is attained. Participants who are not 5% owners must begin withdrawing benefits no later than the latter of April 1, following the year age 70 ½ is attained or the participant's retirement date.

Forfeitures – The Plan was amended effective January 1, 2018 to always vest participants 100% in all amounts in all participant accounts. Accordingly, there are no non-vested portions of participant accounts subject to forfeiture.

Hardship Withdrawals - Participants may withdraw their vested contributions in the event of hardship as defined in the Summary Plan Description. Participants shall not be permitted to make contributions to the Plan for a period of 6 months following receipt of the hardship distribution.

Plan Termination – Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition – The Plan's financial statements are stated at fair value, which is defined as 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. Generally accepted accounting principles establish a fair value hierarchy which classifies investments into three levels. Level 1 includes investments valued using quoted market prices in active markets for identical assets or liabilities, Level 2 includes investments valued based on inputs derived from or corroborated by observable market data and Level 3 includes investments valued based on significant unobservable inputs. Inputs are broadly defined as assumptions market participants would use in pricing an asset or liability. Assets and liabilities are classified based on the lowest level of any input that is significant to the fair value measurement.

**BLUEMONT GROUP 401 (k) PLAN
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2022 and 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A description of the valuation methodologies used for assets measured at fair value, as reported by the custodian/trustee, is as follows:

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recognized as earned on the accrual basis. Dividend income is recognized at the ex-dividend date.

Net appreciation of the fair value of investments consists of the unrealized appreciation or depreciation of investments held during the year, reinvestment of dividends and the realized gain or loss on investments sold during the year.

Benefit Payments – Benefits are recorded when paid.

Administrative Expenses – The Plan’s administrative expenses are paid by either the Plan or the Plan sponsor, as provided by the plan document.

Investment Risks – 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 fair value 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 financial statements.

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events – In preparation of the accompanying financial statements, subsequent events that have occurred since the balance sheet date have been evaluated through October 13, 2023, the date the financial statements were available for issuance.

**BLUEMONT GROUP 401 (k) PLAN
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2022 and 2021

NOTE 3 – INCOME TAX STATUS

The Internal Revenue Service (IRS) has ruled the prototype plan from which the Plan was prepared qualifies under provisions of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. The Company has not filed for a determination letter from the IRS for the events that have occurred that might adversely affect the Plan's exempt status and believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or 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. The Plan sponsor believes the Plan is no longer subject to income tax examinations for years prior to 2018.

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN/TRUSTEE

The Plan's investments are held by the custodian/trustee. All investment information disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied by the Plan sponsor and certified by the custodian/trustee as complete and accurate.

The following information regarding investments held by the plan included in the Statement of Net Assets Available for Benefits and supplemental schedule, was certified complete and accurate by the custodian/trustee:

	<u>2022</u>	<u>2021</u>
Mutual Funds	<u>\$1,946,731</u>	<u>\$1,897,073</u>
	<u>\$1,946,731</u>	<u>\$1,897,073</u>

BLUEMONT GROUP 401 (k) PLAN
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN/TRUSTEE
(continued)

The following information regarding investment income included in the Statement of Changes in Net Assets Available for Benefits was certified complete and accurate by the custodian/trustee:

	<u>2022</u>	<u>2021</u>
Interest and dividends	\$ —	\$ 38,692
Net appreciation/(depreciation) in fair value of investments	<u>(379,165)</u>	<u>195,948</u>
	<u><u>\$(379,165)</u></u>	<u><u>\$ 234,640</u></u>

NOTE 5 – FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2022</u>				
Mutual Funds	<u>\$ 1,946,731</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,946,731</u>
<u>2021</u>				
Mutual Funds	<u>\$ 1,897,073</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,897,073</u>

NOTE 6 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The net assets available for benefits per the financial statements agree to Form 5500 as of December 31, 2022 and 2021.

NOTE 7 – PARTY IN INTEREST TRANSACTIONS

Capital Bank and Trust Company is the Plan custodian/trustee and, therefore, administrative expenses paid to Capital Bank and Trust Company qualify as party-in-interest transactions. Administrative expenses paid to Capital Bank and Trust Company totaled \$1,075 and \$1,700 for 2022 and 2021, respectively.

SUPPLEMENTAL INFORMATION

BLUEMONT GROUP, LLC 401(k) PLAN
Employer Identification Number : 62-3702460: Plan Number: 001

Schedule of Assets (Held at End of Year)
December 31, 2022

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Mutual Funds:			
American Funds	Washington Mutual Investors Fund	(I)	\$ 320,984
American Funds	American Mutual Fund	(I)	105,790
American Funds	The Investment Company of America	(I)	25,466
American Funds	The Growth Fund of America	(I)	227,436
American Funds	The Income Fund of America	(I)	809
American Funds	New Perspecitve Fund	(I)	98,284
American Funds	The Bond Fund of America	(I)	352
American Funds	American Balanced Fund	(I)	33,683
American Funds	The New Economy Fund	(I)	119,039
American Funds	Europacific Growth Fund	(I)	5,901
American Funds	Capital World Bond Fund	(I)	29,825
American Funds	Capital World Growth and Income	(I)	67,279
American Funds	SmallCap World Fund	(I)	43,292
American Funds	American Funds 2015 Target Date	(I)	39,777
American Funds	American Funds 2020 Target Date	(I)	2,351
American Funds	American Funds 2025 Target Date	(I)	17,243
American Funds	American Funds 2030 Target Date	(I)	89,863
American Funds	American Funds 2035 Target Date	(I)	57,218
American Funds	American Funds 2040 Target Date	(I)	217,474
American Funds	American Funds 2045 Target Date	(I)	81,666
American Funds	American Funds 2050 Target Date	(I)	224,629
American Funds	AF U.S. Government Money Market	(I)	2,360
American Funds	American Funds 2055 Target Date	(I)	89,847
American Funds	Global Balanced Fund	(I)	1,225
American Funds	American Funds 2060 Target Date	(I)	44,054
American Funds	American Funds 2065 Target Date	(I)	884
			<u>\$ 1,946,731</u>
Total assets held for investment purposes at end of year			<u><u>\$ 1,946,731</u></u>

(I) Cost information not required for participant-directed investments.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2022****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

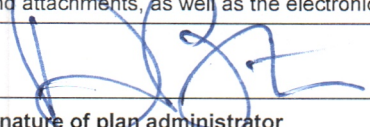
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report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

Part II Basic Plan Information—enter all requested information

1a Name of plan BLUEMONT GROUP, LLC 401 (K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/2010
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) BLUEMONT GROUP HOLDINGS, LLC PO BOX 32765 KNOXVILLE TN 37930	2b Employer Identification Number (EIN) 88-3397917 2c Plan Sponsor's telephone number 865-474-9929 2d Business code (see instructions) 445299

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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name BLUEMONT GROUP, LLC c Plan Name BLUEMONT GROUP, LLC 401 (K) PLAN	4b EIN 26-3702460 4d PN 001
5 Total number of participants at the beginning of the plan year	5 599
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) 539
a(2) Total number of active participants at the end of the plan year	6a(2) 508
b Retired or separated participants receiving benefits	6b 27
c Other retired or separated participants entitled to future benefits	6c 97
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 632
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e.	6f 632
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 200
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	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 2F 2G 2J 2K 3D 3H 3B	
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)	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	(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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information - Small Plan)
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(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 _____

BLUEMONT GROUP
401(K) PLAN

Financial Statements
For the Years ended
December 31, 2022 and 2021

Vance CPA LLC
Certified Public Accountants
402 S. Northshore Dr. • Knoxville, TN 37919
Tel. (865) 558-3449 Fax (800) 532-1015

BLUEMONT GROUP, LLC 401 (k) PLAN
December 31, 2022 and 2021

TABLE OF CONTENTS

Independent Auditor’s Report	1
------------------------------------	---

FINANCIAL STATEMENTS:

Statement of Net Assets Available for Benefits	5
--	---

Statement of Changes in Net Assets Available for Benefits.....	6
--	---

Notes to Financial Statements.....	7
------------------------------------	---

Supplementary Information:

Schedules of H, Line 4i – Schedule of Assets (Held at End of Year)	13
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Vance CPA LLC

Certified Public Accountants

402 S Northshore Drive • Knoxville, TN 37919

Tel. (865) 558-3449 Fax (800) 532-1015

ben@vancecpa.com

INDEPENDENT AUDITORS' REPORT

To the Trustees
Bluemont Group 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of the Bluemont Group 401(k) 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 statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section.

- the amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of Bluemont Group and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 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 Bluemont Group 401(k) Plan's ability to continue as a going concern for one year after the date these financial statements are 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bluemont Group 401(k) 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 Bluemont Group 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2022 Supplemental Schedules Required by ERISA

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

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

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by Capital Bank and Trust Company 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).

Vance CPA LLC

Vance CPA LLC

Knoxville, Tennessee

October 13, 2023

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

BLUEMONT GROUP, LLC 401 (k) PLAN

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments:		
Mutual funds	<u>1,946,731</u>	<u>1,897,073</u>
Total Investments	<u>1,946,731</u>	<u>1,897,073</u>
Cash contributions receivable from participants	8,795	5,527
Cash contributions receivable from sponsor employer	<u>13,446</u>	<u>12,201</u>
Total Assets	<u>\$ 1,968,972</u>	<u>\$ 1,914,801</u>
 LIABILITIES		
Benefit claims payable	<u>2,905</u>	<u>281</u>
Total Liabilities	<u>2,905</u>	<u>281</u>
 Net Assets Available for Benefits	<u>\$ 1,966,067</u>	<u>\$ 1,914,520</u>

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

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
BLUEMONT GROUP, LLC 401 (k) PLAN**

For the Year Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income:		
Interest and dividends	\$ —	\$ 38,692
Net appreciation/(depreciation)		
In fair value of investments	<u>(379,165)</u>	<u>195,948</u>
Total investment income	<u>(379,165)</u>	<u>234,640</u>
Contributions:		
Employer	268,854	211,840
Participants	377,368	305,262
Rollovers	<u>—</u>	<u>85,014</u>
Total contributions	<u>646,222</u>	<u>602,116</u>
Total additions	<u>267,057</u>	<u>836,756</u>
DEDUCTIONS		
Benefit payments	214,435	203,926
Administrative fees	<u>1,075</u>	<u>1,700</u>
Total deductions	<u>215,510</u>	<u>205,626</u>
Net increase	51,547	631,130
Net Assets Available for benefits		
– Beginning of Year	<u>1,914,520</u>	<u>1,283,390</u>
Net Assets Available for benefits		
– Ending of Year	<u>\$ 1,966,067</u>	<u>\$ 1,914,520</u>

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

BLUEMONT GROUP 401 (k) PLAN NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Bluemont Group 401(k) Plan provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions. Copies of this document are available from the Company.

General - The Bluemont Group 401(k) Plan (the Plan) is a defined contribution plan and is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers the employees of Bluemont Group Holdings, LLC and its wholly-owned subsidiaries (collectively the "Company"). All employees of the company that are age 21 or older and have completed the lesser of three months of continuous service or one year of qualifying service are eligible to participate in the plan.

Contributions - Employee contributions to the Plan are made through payroll deductions. The employee contributions are remitted to the custodian/trustee after each payroll. Participants may elect to defer a maximum of 100% of compensation to the Plan, subject to IRS limitations. The Plan offers Pre-Tax 401(k) deferrals and Roth 401(k) deferrals. Participants may direct participant contributions to any of various investment options with the primary custodian/trustee. Participants can change the investment options previously elected at any time.

The Company makes a matching contribution of 100% of Employee salary deferrals that do not exceed 4% of allowable compensation, which is 100% vested. Further, the Company can make a discretionary matching contribution. The Company did not elect to make a discretionary matching contribution in 2022 or 2021. Receivables from the Company for these contributions are unsecured.

The Plan accepts rollover contributions from other tax-qualified plans.

Participant Accounts – Each participant's account is credited with the participant's contributions and the employer's matching and discretionary matching contributions. Each participant can direct the investment of his or her interest in the Plan, and each participant account is segregated for purposes of determining earnings or losses on such investments. The benefit to which the participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – The Plan was amended effective January 1, 2018 to always vest participants 100% in all amounts in all participant accounts.

**BLUEMONT GROUP 401 (k) PLAN
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Payment of Benefits – On termination of service, a participant or participant’s beneficiary will receive the value of the participant’s vested interest in a lump-sum payment. Upon attaining normal or disability retirement, the participant may apply for retirement benefits. If the participant dies before retirement, his death benefit will be paid to his beneficiary in a lump-sum payment. Participants who own at least 5% of the Company must begin withdrawing benefits no later than April 1, following the year age 70 ½ is attained. Participants who are not 5% owners must begin withdrawing benefits no later than the latter of April 1, following the year age 70 ½ is attained or the participant’s retirement date.

Forfeitures – The Plan was amended effective January 1, 2018 to always vest participants 100% in all amounts in all participant accounts. Accordingly, there are no non-vested portions of participant accounts subject to forfeiture.

Hardship Withdrawals - Participants may withdraw their vested contributions in the event of hardship as defined in the Summary Plan Description. Participants shall not be permitted to make contributions to the Plan for a period of 6 months following receipt of the hardship distribution.

Plan Termination – Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition – The Plan’s financial statements are stated at fair value, which is defined as 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. Generally accepted accounting principles establish a fair value hierarchy which classifies investments into three levels. Level 1 includes investments valued using quoted market prices in active markets for identical assets or liabilities, Level 2 includes investments valued based on inputs derived from or corroborated by observable market data and Level 3 includes investments valued based on significant unobservable inputs. Inputs are broadly defined as assumptions market participants would use in pricing an asset or liability. Assets and liabilities are classified based on the lowest level of any input that is significant to the fair value measurement.

**BLUEMONT GROUP 401 (k) PLAN
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2022 and 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A description of the valuation methodologies used for assets measured at fair value, as reported by the custodian/trustee, is as follows:

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recognized as earned on the accrual basis. Dividend income is recognized at the ex-dividend date.

Net appreciation of the fair value of investments consists of the unrealized appreciation or depreciation of investments held during the year, reinvestment of dividends and the realized gain or loss on investments sold during the year.

Benefit Payments – Benefits are recorded when paid.

Administrative Expenses – The Plan’s administrative expenses are paid by either the Plan or the Plan sponsor, as provided by the plan document.

Investment Risks – 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 fair value 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 financial statements.

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events – In preparation of the accompanying financial statements, subsequent events that have occurred since the balance sheet date have been evaluated through October 13, 2023, the date the financial statements were available for issuance.

**BLUEMONT GROUP 401 (k) PLAN
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2022 and 2021

NOTE 3 – INCOME TAX STATUS

The Internal Revenue Service (IRS) has ruled the prototype plan from which the Plan was prepared qualifies under provisions of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. The Company has not filed for a determination letter from the IRS for the events that have occurred that might adversely affect the Plan's exempt status and believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or 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. The Plan sponsor believes the Plan is no longer subject to income tax examinations for years prior to 2018.

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN/TRUSTEE

The Plan's investments are held by the custodian/trustee. All investment information disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied by the Plan sponsor and certified by the custodian/trustee as complete and accurate.

The following information regarding investments held by the plan included in the Statement of Net Assets Available for Benefits and supplemental schedule, was certified complete and accurate by the custodian/trustee:

	<u>2022</u>	<u>2021</u>
Mutual Funds	<u>\$1,946,731</u>	<u>\$1,897,073</u>
	<u>\$1,946,731</u>	<u>\$1,897,073</u>

BLUEMONT GROUP 401 (k) PLAN
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN/TRUSTEE
(continued)

The following information regarding investment income included in the Statement of Changes in Net Assets Available for Benefits was certified complete and accurate by the custodian/trustee:

	<u>2022</u>	<u>2021</u>
Interest and dividends	\$ —	\$ 38,692
Net appreciation/(depreciation) in fair value of investments	<u>(379,165)</u>	<u>195,948</u>
	<u><u>\$(379,165)</u></u>	<u><u>\$ 234,640</u></u>

NOTE 5 – FAIR VALUE MEASUREMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2022</u>				
Mutual Funds	<u>\$ 1,946,731</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,946,731</u>
<u>2021</u>				
Mutual Funds	<u>\$ 1,897,073</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,897,073</u>

NOTE 6 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The net assets available for benefits per the financial statements agree to Form 5500 as of December 31, 2022 and 2021.

NOTE 7 – PARTY IN INTEREST TRANSACTIONS

Capital Bank and Trust Company is the Plan custodian/trustee and, therefore, administrative expenses paid to Capital Bank and Trust Company qualify as party-in-interest transactions. Administrative expenses paid to Capital Bank and Trust Company totaled \$1,075 and \$1,700 for 2022 and 2021, respectively.

SUPPLEMENTAL INFORMATION

BLUEMONT GROUP, LLC 401(k) PLAN
Employer Identification Number : 62-3702460: Plan Number: 001

Schedule of Assets (Held at End of Year)
December 31, 2022

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Mutual Funds:			
American Funds	Washington Mutual Investors Fund	(I)	\$ 320,984
American Funds	American Mutual Fund	(I)	105,790
American Funds	The Investment Company of America	(I)	25,466
American Funds	The Growth Fund of America	(I)	227,436
American Funds	The Income Fund of America	(I)	809
American Funds	New Perspecitve Fund	(I)	98,284
American Funds	The Bond Fund of America	(I)	352
American Funds	American Balanced Fund	(I)	33,683
American Funds	The New Economy Fund	(I)	119,039
American Funds	Europacific Growth Fund	(I)	5,901
American Funds	Capital World Bond Fund	(I)	29,825
American Funds	Capital World Growth and Income	(I)	67,279
American Funds	SmallCap World Fund	(I)	43,292
American Funds	American Funds 2015 Target Date	(I)	39,777
American Funds	American Funds 2020 Target Date	(I)	2,351
American Funds	American Funds 2025 Target Date	(I)	17,243
American Funds	American Funds 2030 Target Date	(I)	89,863
American Funds	American Funds 2035 Target Date	(I)	57,218
American Funds	American Funds 2040 Target Date	(I)	217,474
American Funds	American Funds 2045 Target Date	(I)	81,666
American Funds	American Funds 2050 Target Date	(I)	224,629
American Funds	AF U.S. Government Money Market	(I)	2,360
American Funds	American Funds 2055 Target Date	(I)	89,847
American Funds	Global Balanced Fund	(I)	1,225
American Funds	American Funds 2060 Target Date	(I)	44,054
American Funds	American Funds 2065 Target Date	(I)	884
			<u>\$ 1,946,731</u>
Total assets held for investment purposes at end of year			<u><u>\$ 1,946,731</u></u>

(I) Cost information not required for participant-directed investments.