

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>PETERSON BROTHERS RETIREMENT 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>VERT MARKETS, INC.</u> <u>5340 FRYLING ROAD</u> <u>SUITE 300</u> <u>ERIE, PA 16510</u>	1c Effective date of plan <u>01/01/1995</u>	2b Employer Identification Number (EIN) <u>82-0548255</u>
	2c Plan Sponsor's telephone number <u>814-897-9000</u>	2d Business code (see instructions) <u>511120</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.	10/16/2023	MARK SIMPSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 137
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) 99
a(2) Total number of active participants at the end of the plan year		6a(2) 116
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 28
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 147
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 147
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 133
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J 2K 2F 2G 3D 3H 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 PETERSON BROTHERS RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VERT MARKETS, INC.	D Employer Identification Number (EIN) 82-0548255	

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	
AMERICAN CENTURY	4500 MAIN ST 9TH FLOOR KANSAS CITY, MO 64111

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DFA INVESTMENTS DIMENSION GROUP	1299 OCEAN AVE SUITE 650 SANTA MONICA, CA 90401

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DIAMOND HILL FUNDS	325 JOHN H MCCONNELL BLVD SUITE 200 COLUMBUS, OH 43215

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FEDERATED FUNDS	5800 CORPORAGE DR PITTSBURGH, PA 15222

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

HARDING LOEVNER FUNDS INC.

C/O NORTHERN TRUST
P.O. BOX 4766
CHICAGO, IL 60680-4766

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

JP MORGAN TRUST

1111 POLARIS PARKWAY, SUITE 2-J
COLMBUS, OH 43240

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

T ROWE PRICE

100 EAST PRATT ST
BALTIMORE, PA 21202

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

THE VANGUARD GROUP

P.O. BOX 2600
VALLEY FORGE, PA 19482

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

VICTORY PORTFOLIOS

3435 STELZER RD SUITE 1000
COLUMBUS, OH 43219

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

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

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

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

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

NORTHWEST BANK

800 STATE ST 5TH FLOOR
ERIE, PA 16501

23-2790930

(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?
21	TRUSTEE	33228	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHAFFNER, KNIGHT, MINNAUGH & CO PC

1545 WEST 38TH ST
ERIE, PA 16508

25-1690617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	7900	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

DEFINITI

3 HOLLAND ST
ERIE, PA 16507

85-0833363

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	28335	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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>PETERSON BROTHERS RETIREMENT 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>VERT MARKETS, INC.</u>	D Employer Identification Number (EIN) <u>82-0548255</u>	

Part I	Asset and Liability Statement
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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	3146	2287
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	681017	54112
(2) Participant contributions.....	1b(2)		0
(3) Other.....	1b(3)	6371	9229
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		4415336
(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)	156925	127512
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(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)	39746573	30241366
(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	40594032	34849842

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	6402	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6402	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	40587630	34849842
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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)	778822	
(B) Participants	2a(1)(B)	1147799	
(C) Others (including rollovers)	2a(1)(C)	29213	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1955834
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)	7160	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7160
(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)	1357039	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1357039
(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)		
(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)		

		(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)		-7894256
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4574223
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1077206	
(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)		1077206
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)	86359	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		86359
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1163565
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5737788
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: **SCHAFFNER KNIGHT MINNAUGH & CO PC**

(2) EIN: **25-1690617**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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 PETERSON BROTHERS RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 VERT MARKETS, INC.		D Employer Identification Number (EIN) 82-0548255
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): 23-3901659		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Peterson Brothers Retirement Plan

Financial Statements and Supplemental Schedule

December 31, 2022



SCHAFFNER KNIGHT MINNAUGH & CO.

Certified Public Accountants

www.skmco.com

Erie, PA  Jamestown, NY

An Independently Owned Member, RSM US Alliance

**Peterson Brothers Retirement Plan
Financial Statements and
Supplemental Schedule**

Years Ended December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

Participants and Plan Administrator
Peterson Brothers Retirement Plan
Erie, Pennsylvania

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying 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

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Schiffman, Knight, Merrill & Company P.C.
Erie, Pennsylvania
October 16, 2023

Peterson Brothers Retirement Plan
Statements of Net Assets Available for Benefits

	December 31	
	2022	2021
Investments at fair value		
Mutual funds – equity – registered investment companies	\$ 27,721,555	\$ 33,068,111
Mutual funds – fixed – registered investment companies	2,519,811	3,288,629
Cash and cash equivalents	4,417,623	3,392,979
	<u>34,658,989</u>	<u>39,749,719</u>
Receivables:		
Notes receivable from participants	127,512	156,926
Plan Sponsor contributions	54,112	681,017
Accrued income	9,229	6,371
	<u>190,853</u>	<u>844,314</u>
Payables:		
Accrued administrative expenses	-	6,402
	<u>-</u>	<u>6,402</u>
Net Assets Available for Benefits	<u><u>\$ 34,849,842</u></u>	<u><u>\$ 40,587,631</u></u>

See notes to financial statements.

Peterson Brothers Retirement Plan
Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31	
	2022	2021
Additions to net assets attributed to:		
Investment income:		
Interest and dividend income	\$ 1,357,039	\$ 2,078,780
Interest on notes receivable from participants	7,160	6,200
Contributions:		
Plan Sponsor	778,822	681,017
Participant	1,147,800	1,000,247
Rollover	29,213	96,443
	<u>1,955,835</u>	<u>1,777,707</u>
	<u>3,320,034</u>	<u>3,862,687</u>
Deductions from net assets attributed to:		
Benefits paid to participants	1,077,206	2,176,979
Administrative expenses	86,359	88,910
	<u>1,163,565</u>	<u>2,265,889</u>
Net realized and unrealized (depreciation) appreciation in fair value of investments	<u>(7,894,258)</u>	<u>3,787,865</u>
Net (decrease) increase in net assets available for benefits	(5,737,789)	5,384,663
Net assets available for benefits:		
Beginning of year	<u>40,587,631</u>	<u>35,202,968</u>
End of year	<u>\$ 34,849,842</u>	<u>\$ 40,587,631</u>

See notes to financial statements.

Peterson Brothers Retirement Plan
Notes to Financial Statements
December 31, 2022

1. Description of Plan

The following description of the Peterson Brothers Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a standardized prototype cash or deferred profit-sharing plan designed by Northwest Retirement Services, currently d.b.a. Boetger Retirement Plan Services, LLC, a Definiti LLC Company (the third-party administrator), covering substantially all employees of Peterson Brothers, Inc. and their related entities as defined below. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Sponsors participating in the Peterson Brothers Retirement Plan are as follows:

- Vert Markets, Inc. (includes Jameson Publishing, Inc. and Howland Peterson Consulting, Inc.)
- Peterson Brothers, Inc.

Eligibility

All employees who have attained age 21 are eligible to participate in the Plan after they have completed the service requirements of the Plan. The initial computation of the service requirement is completion of 750 hours of service within the six months following an employee's commencement of employment. Employees may enter the Plan on the first day of the month coinciding with or next following the date on which an employee meets the eligibility requirements.

Contributions

Participants can make pre-tax contributions, as well as Roth elective deferral contributions, up to the maximum percentage of compensation and dollar amounts permissible, subject to Internal Revenue Service (IRS) limitations. Rollover contributions to the Plan are permitted and may be executed prior to meeting the eligibility requirements for participation in the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants are permitted to change their deferral percentages on a monthly basis and are able to change their investment elections daily.

Plan Sponsor matching contributions are discretionary, and the matching percentage is determined annually by the Plan Sponsor. The Plan Sponsor matching contributions are calculated as a percentage of the participant's elective deferrals, up to a maximum percentage of eligible compensation. During 2022 and 2021, the discretionary match was 100% of the participant's elective deferrals, up to a maximum of 6% of eligible compensation deferred by the participant. Additional discretionary amounts may be contributed at the option of the Plan Sponsors. There were no additional discretionary contributions during the years ended December 31, 2022 and 2021.

Peterson Brothers Retirement Plan
Notes to Financial Statements (continued)

1. Description of Plan (continued)

Investment Options

The Plan offers various mutual funds (fixed and equity) and a money market account as the investment options available to participants. All contributions are invested at the direction of the participants.

Participant Accounts

Each participant's account is adjusted for the participant's contributions, Plan Sponsor contributions, benefit payments, and net investment income (loss) attributable to their individual account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor contribution portion of their accounts plus actual earnings thereon is based on the following vesting schedule:

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

Employees are considered to have completed a year of service (for purposes of vesting) when they are employed on the last day of the plan year and have completed 1,000 hours of service at any time during the Plan year. Participants who have terminated during the Plan year with more than 500 hours of service will be credited with a year of service. The hours of service requirements are waived for normal retirement, disability or death.

Notes Receivable from Participants

Participants have the option of taking loans against their account balances. A participant may have a maximum of 2 loans outstanding at any one time with repayment terms of less than 5 years. Loans are collateralized by up to 50% of the participant's vested account balance. The loan must be a minimum of \$1,000 and a maximum of \$50,000 or one half of the participant's vested account balance. This is further reduced by the participant's highest outstanding loan balance against their account during the prior twelve-month period and the outstanding loan balance from the Plan on the date the loan is made. Loans are certified by the trustee.

Forfeitures

Forfeitures are held in a separate account and were used to pay administrative expenses of the Plan. For the years ended December 31, 2022 and 2021, forfeitures totaled \$46,489 and \$15,297, respectively. The excess forfeiture balance totaled \$40,346 and \$443 as of December 31, 2022 and 2021, respectively.

Peterson Brothers Retirement Plan Notes to Financial Statements (continued)

1. Description of Plan (continued)

Withdrawals and Benefit Payments

On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive a lump-sum payment equal to the value of the participant's vested interest in his or her account. The normal retirement age for the Plan is 59 ½. Hardship withdrawals are permitted by the Plan. The Plan allows distributions in the form of installment payments and partial payments. Installment payments may not be less than \$100. Partial payments are made periodically but not necessarily on a defined payment schedule, and these partial payments may not be less than \$5,000. The Plan also allows for participants to withdraw Roth elective deferrals as hardship withdrawals.

Administrative Expenses

The direct costs of administering the Plan include investment custodian fees paid to Northwest Bank (the trustee of the Plan), fees paid to the third-party administrator for maintaining the participant accounting records and the fees for the annual audit. These administrative expenses are paid from the accumulated forfeiture amounts when available. When forfeitures are not available, these administrative fees are charged directly to the Plan. The employees of the Plan Sponsors provide certain administrative services to the Plan and the Plan is not charged for these services.

Subsequent Events

The Plan has evaluated subsequent events through October 16, 2023, the date the financial statements were available to be issued.

Effective June 21, 2023, the Plan Sponsor changed its recordkeeper and trustee from Definiti, LLC and Northwest Bank, respectively, to Great West Trust Company.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

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

Use of Estimates

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

Peterson Brothers Retirement Plan Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the trustee. See Note 6 for discussion of fair value measurements.

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

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

3. Plan Termination

Although they have not expressed any intent to do so, the Plan Sponsors participating in the Peterson Brothers Retirement Plan have the right under the Plan to discontinue their contributions at any time and to terminate their participation in the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their total account balance.

4. Tax Status of the Plan

The Internal Revenue Service has determined and informed Northwest Retirement Services, currently d.b.a. Boetger Retirement Plan Services, LLC, a Definiti LLC Company, that the Non-Standardized Prototype Cash or Deferred Profit Sharing Plan document governing this Plan qualifies under Section 401(a) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax law. Once qualified, the Plan is required to operate in conformity with the Internal Revenue Code to maintain its qualification. The Plan has been amended since receiving the determination letter and the Plan's Administrator believes the Plan is operating in compliance with the Internal Revenue Code.

Management has evaluated the Plan's tax positions in accordance with the FASB issued guidance on accounting for uncertainty in income taxes and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included 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 it is no longer subject to income tax examinations for years prior to 2019.

Peterson Brothers Retirement Plan

Notes to Financial Statements (continued)

5. Investments

For the years ended December 31, 2022 and 2021, the Plan Administrator elected the method of compliance permitted under ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under this election, all investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2022 and 2021, and net realized and unrealized (depreciation) appreciation in fair value of investments, interest and dividend income, and administrative expenses for the years ended December 31, 2022 and 2021, were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustee, Northwest Bank.

6. Fair Value Measurements

Investments are recorded at estimated fair value, in accordance with FASB ASC's *Fair Value Measurements and Disclosures* topic. This topic establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC's *Fair Value Measurements and Disclosures* topic are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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

Peterson Brothers Retirement Plan
Notes to Financial Statements (continued)

6. Fair Value Measurements (continued)

The following tables summarize instruments measured at fair value on a recurring basis for the Plan:

Investments at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds – registered investment companies	\$ 27,721,555	\$ 2,519,811	\$ -	\$ 30,241,366
Cash and cash equivalents	730,108	3,687,515	-	4,417,623
Total investments in fair value hierarchy	\$ 28,451,663	\$ 6,207,326	\$ -	\$ 34,658,989

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds – registered investment companies	\$ 33,068,111	\$ 3,288,629	\$ -	\$ 36,356,740
Cash and cash equivalents	3,146	3,389,833	-	3,392,979
Total investments in fair value hierarchy	\$ 33,071,257	\$ 6,678,462	\$ -	\$ 39,749,719

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

Mutual funds – registered investment companies: 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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Cash and cash equivalents: These represent liquid cash deposits on deposit with a financial institution, valued at the NAV of shares held by the Plan at year end.

7. Related Party Transactions

The Plan participants may maintain balances in certain funds managed by Northwest Bank. Northwest Bank acts as trustee for investments of the Plan. The Plan also issues loans to participants, which are secured by the balances in the respective participant accounts. Transactions in such investments qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

SUPPLEMENTAL SCHEDULE

Peterson Brothers Retirement Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
Employer Identification Number 82-0548255, Plan Number 001
December 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current Value
		<u>Cash and Cash Equivalents</u>	
*	Northwest Bank	Mutual Fund Fee Credit Balance	\$ 2,287
*	Northwest Bank	Cash	727,821
	Federated	Federated Hermes Prime Cash Obligations Fund	3,687,515
		Total cash and cash equivalents	4,417,623
		<u>Mutual Funds – Fixed</u>	
	Federated	Federated Hermes Total Return Bond Fund	1,436,677
	Vanguard	Vanguard Short Term Investment Grade Admiral	1,083,134
		Total mutual funds – fixed	2,519,811
		<u>Mutual Funds – Equity</u>	
	American Century	American Century One Choice in Retirement Portfolio	526,227
	American Century	American Century One Choice 2025	413,910
	American Century	American Century One Choice 2030	74,518
	American Century	American Century One Choice 2035	2,224,540
	American Century	American Century One Choice 2040	981,046
	American Century	American Century One Choice 2045	1,260,909
	American Century	American Century One Choice 2050	96,474
	American Century	American Century One Choice 2055	325,907
	American Century	American Century One Choice 2060	24,719
	American Century	American Century One Choice 2065	61,499
	Diamond Hill	Diamond Hill Large Cap Fund	1,632,186
	DFA	DFA International Core Equity Portfolio	822,377
	J.P. Morgan	JP Morgan Undiscovered Managers Behavioral Institutional	1,054,965
	J.P. Morgan	JP Morgan Emerging Markets Equity Institutional	159,152
	Harding Loevner	Harding Loevner International Equity Institutional	749,938
	T. Rowe Price	T. Rowe Price Diversified Small Cap Growth Fund	1,391,739
	T. Rowe Price	T. Rowe Price Blue Chip Growth Fund	2,326,620
	T. Rowe Price	T. Rowe Price Mid Cap Growth Fund	1,972,385
	Vanguard	Vanguard 500 Index Fund Admiral Shares	7,967,023
	Vanguard	Vanguard Total Stock Market Index Admiral	1,948,479
	Victory	Victory Sycamore Established Value	1,706,942
		Total mutual funds – equity	27,721,555
		<u>Notes Receivable from Participants</u>	
*	Notes Receivable from Participants	Interest at 4.25% - 6.50% per annum, maturing through July 2027	127,512
			\$ 34,786,501

* Party-in-interest

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► PETERSON BROTHERS RETIREMENT PLAN

Employer Identification Number: ► 82-0548255

For plan year (beginning/ending): ► 1/1/22-12/31/22

Plan number: ►

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	AMERICAN CENTURY ONE CHOICE 2030	AMERICAN CENTURY ONE CHOICE 2030	\$88,095.89	\$74,517.54
	AMERICAN CENTURY ONE CHOICE 2045	AMERICAN CENTURY ONE CHOICE 2045	\$1,547,029.59	\$1,260,908.92
	AMERICAN CENTURY ONE CHOICE IN RET	AMERICAN CENTURY ONE CHOICE IN RET	\$615,264.76	\$526,227.11
	AMERICAN CENTURY ONE CHOICE 2040	AMERICAN CENTURY ONE CHOICE 2040	\$1,179,754.15	\$981,046.45
	AMERICAN CENTURY ONE CHOICE 2055	AMERICAN CENTURY ONE CHOICE 2055	\$394,040.11	\$325,907.07
	AMERICAN CENTURY ONE CHOICE 2050	AMERICAN CENTURY ONE CHOICE 2050	\$114,579.43	\$96,474.10
	AMERICAN CENTURY ONE CHOICE 2060	AMERICAN CENTURY ONE CHOICE 2060	\$28,255.96	\$24,719.36
	AMERICAN CENTURY ONE CHOICE 2035	AMERICAN CENTURY ONE CHOICE 2035	\$2,685,254.09	\$2,224,539.75
	AMERICAN CENTURY ONE CHOICE 2025	AMERICAN CENTURY ONE CHOICE 2025	\$485,579.50	\$413,910.21
	AMERICAN CENTURY ONE CHOICE 2065	AMERICAN CENTURY ONE CHOICE 2065	\$71,764.90	\$61,498.89
	DIAMOND HILL LARGE CAP	DIAMOND HILL LARGE CAP	\$1,835,970.46	\$1,632,185.50
	DFA INTNL CORE EQUITY	DFA INTNL CORE EQUITY	\$937,485.23	\$822,377.44
	HARDING LOEVNER INTERNATIONAL EQ INS	HARDING LOEVNER INTERNATIONAL EQ INS	\$878,990.89	\$749,938.00
	JPMORGAN EMERGING MKTS EQ INSTL	JPMORGAN EMERGING MKTS EQ INSTL	\$201,232.39	\$159,151.57
	T. ROWE PRICE DIVERSIFIED SMALL CAP	T. ROWE PRICE DIVERSIFIED SMALL CAP	\$1,601,515.84	\$1,391,739.44
	T. ROWE PRICE MID CAP GROWTH	T. ROWE PRICE MID CAP GROWTH	\$2,259,694.48	\$1,972,385.24
	T. ROWE PRICE BLUE CHIP GROWTH	T. ROWE PRICE BLUE CHIP GROWTH	\$3,254,305.71	\$2,326,620.35
	JP MORGAN UNDISCOVERED MANAGERS	JP MORGAN UNDISCOVERED MANAGERS	\$1,101,915.63	\$1,054,964.52
	VICTORY SYCAMORE EST VALUE CL	VICTORY SYCAMORE EST VALUE CL	\$1,775,393.28	\$1,706,942.12
	VANGUARD 500 INDEX FUND	VANGUARD 500 INDEX FUND	\$9,251,332.18	\$7,967,022.45
	VANGUARD TOTAL INDX	VANGUARD TOTAL INDX	\$2,266,338.53	\$1,948,478.73
	FEDERATED TOTAL RETURN	FEDERATED TOTAL RETURN	\$1,617,582.17	\$1,436,676.89
	VANGUARD SHORT-TERM INV GRD ADM	VANGUARD SHORT-TERM INV GRD ADM	\$1,140,754.57	\$1,083,134.50
	FEDERATED PRIME CASH	FEDERATED PRIME CASH	\$3,687,514.76	\$3,687,514.76

	CASH	CASH	\$727,821.24	\$727,821.24
	PARTICIPANT LOANS		\$127,511.98	\$127,511.98
	MUTUAL FUND FEE CREDIT BALANCE	MUTUAL FUND FEE CREDIT BALANCE	\$2,287.12	\$2,287.12
			\$39,877,264.84	\$34,786,501.25