

**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**

**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

|   |   |
|---|---|
| <b>1a</b> Name of plan<br><u>THE JET EDGE 401(K) PROFIT SHARING PLAN</u>  | <b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>                 |
|   | <b>1c</b> Effective date of plan<br><u>01/01/2010</u>               |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>WESTERN AIR CHARTER, INC DBA JET EDGE</u><br><br><u>16700C ROSCOE BLVD</u><br><u>VAN NUYS, CA 91406</u> | <b>2b</b> Employer Identification Number (EIN)<br><u>20-8044872</u> |
|   | <b>2c</b> Plan Sponsor's telephone number<br><u>818-442-0096</u>    |
|   | <b>2d</b> Business code (see instructions)<br><u>532400</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.

|                  |  |                   |  |
|------------------|--|-------------------|--|
| <b>SIGN HERE</b> | <u>Filed with authorized/valid electronic signature.</u> | <u>10/16/2023</u> | <u>JULIE CARPENTER</u>                                       |
|                  | Signature of plan administrator                          | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |  |                   |  |
|                  | Signature of employer/plan sponsor                       | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |  |                   |  |
|                  | 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

|  |   |
|--|---|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor   | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number   |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name   | <b>4b</b> EIN<br><br><b>4d</b> PN   |
| <b>5</b> Total number of participants at the beginning of the plan year  | <b>5</b> 539  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).   |   |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....  | <b>6a(1)</b> 411  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....  | <b>6a(2)</b> 0  |
| <b>b</b> Retired or separated participants receiving benefits .....  | <b>6b</b> 1   |
| <b>c</b> Other retired or separated participants entitled to future benefits.....  | <b>6c</b> 220   |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....  | <b>6d</b> 221   |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....   | <b>6e</b> 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  | <b>6f</b> 221   |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....   | <b>6g</b> 221   |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....  | <b>6h</b> 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....   | <b>7</b>  |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2T 3D 2K   |   |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  |   |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor   | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor  |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)  |   |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <b>1 A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

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

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**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.

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

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**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 \_\_\_\_\_

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|   |  |  |
|---|--|--|
| <p style="text-align: center;"><b>SCHEDULE A</b><br/><b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor<br/>Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p> | <p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p> | <p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;"><b>2022</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|--|--|

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

|   |  |                   |
|---|--|-------------------|
| <p><b>A</b> Name of plan<br/><b>THE JET EDGE 401(K) PROFIT SHARING PLAN</b></p>                                       | <p><b>B</b> Three-digit plan number (PN) ▶</p>                             | <p><b>001</b></p> |
| <p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br/><b>WESTERN AIR CHARTER, INC DBA JET EDGE</b></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><b>20-8044872</b></p> |                   |

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**TRANSAMERICA LIFE INSURANCE COMPANY**

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
|            |               |                                       |   | (f) From                | (g) To     |
| 39-0989781 | 86231         | 806213                                | 221   | 01/01/2022              | 12/31/2022 |

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

|  |   |
|--|---|
| <p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;"><b>85221</b></p> | <p><b>(b)</b> Total amount of fees paid</p> |
|--|---|

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

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

**LPL FINANCIAL CORPORATION** **GREGORY DUFALA**  
4707 EXECUTIVE DR  
SAN DIEGO, CA 92121-3091

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
| 85221   |                                 |             | 3                     |

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

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

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

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

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

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

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

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

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

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|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

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

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

| <b>Part II</b>  | <b>Investment and Annuity Contract Information</b>   |                      |
|---|--|----------------------|
| Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.  |  |                      |
| <b>4</b>  | Current value of plan's interest under this contract in the general account at year end.....   | <b>4</b> 815624      |
| <b>5</b>  | Current value of plan's interest under this contract in separate accounts at year end.....   | <b>5</b> 6435405     |
| <b>6</b> Contracts With Allocated Funds:  |  |                      |
| <b>a</b> State the basis of premium rates ▶   |  |                      |
| <b>b</b>  | Premiums paid to carrier .....   | <b>6b</b>            |
| <b>c</b>  | Premiums due but unpaid at the end of the year .....   | <b>6c</b>            |
| <b>d</b>  | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.....<br>Specify nature of costs ▶ | <b>6d</b>            |
| <b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity<br>(3) <input type="checkbox"/> other (specify) ▶   |  |                      |
| <b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>  |  |                      |
| <b>7</b> Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)  |  |                      |
| <b>a</b> Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee<br>(3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ STABLE VALUE OPTION |  |                      |
| <b>b</b>  | Balance at the end of the previous year .....  | <b>7b</b> 2014849    |
| <b>c</b> Additions:   |  |                      |
| (1)   | Contributions deposited during the year .....  | <b>7c(1)</b> 297349  |
| (2)   | Dividends and credits.....   | <b>7c(2)</b>         |
| (3)   | Interest credited during the year.....   | <b>7c(3)</b> 18201   |
| (4)   | Transferred from separate account.....   | <b>7c(4)</b> 1513192 |
| (5)   | Other (specify below) .....  | <b>7c(5)</b> 119650  |
| ▶ STABLE FORFEITURES, LOAN PRINCIPAL & INTEREST PAID, ADDITIONS TO FORFEITURES  |  |                      |
| (6) Total additions.....  |  |                      |
|   |  | <b>7c(6)</b> 1948392 |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....   |  | <b>7d</b> 3963241    |
| <b>e</b> Deductions:  |  |                      |
| (1)   | Disbursed from fund to pay benefits or purchase annuities during year .....  | <b>7e(1)</b> 2680165 |
| (2)   | Administration charge made by carrier.....   | <b>7e(2)</b> 9670    |
| (3)   | Transferred to separate account.....   | <b>7e(3)</b> 326831  |
| (4)   | Other (specify below) .....  | <b>7e(4)</b> 130951  |
| ▶ LOANS ISSUED, ALLOCATED FORFEITURES   |  |                      |
| (5) Total deductions.....   |  |                      |
|   |  | <b>7e(5)</b> 3147617 |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....   |  | <b>7f</b> 815624     |

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

**Part IV Provision of Information**

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

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

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

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>THE JET EDGE 401(K) PROFIT SHARING PLAN</u>                                       | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>WESTERN AIR CHARTER, INC DBA JET EDGE</u> | <b>D</b> Employer Identification Number (EIN)<br><u>20-8044872</u> |            |

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

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

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

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**(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)

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 37 52<br>62 64 67   | RECORDKEEPER  | 31285  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

LPL FINANCIAL CORPORATION

95-2834236

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 22 23 53               | BROKER  | 0  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  | 566   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**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<br>(see instructions)  | (c) Enter amount of indirect compensation |
|---|--|---|
| LPL FINANCIAL CORPORATION   | 22 23 53   | 566                                       |
| (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. |   |
| TRANSAMERICA LIFE INSURANCE COMPANY<br><br>39-0989781               | COMMISSIONS  |   |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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.

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

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

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

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

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

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> 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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|   |  |   |
|---|--|---|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|---|

|  |  |            |
|--|--|------------|
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>             |  |            |
| <b>A</b> Name of plan<br><u>THE JET EDGE 401(K) PROFIT SHARING PLAN</u>  | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>WESTERN AIR CHARTER, INC DBA JET EDGE</u> | <b>D</b> Employer Identification Number (EIN)<br><u>20-8044872</u> |            |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|   |   |   |
|---|---|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS NEW PRSPCTV RET OPT</u>    | <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> |   |
| <b>c</b> EIN-PN <u>39-0989781-259</u>   | <b>d</b> Entity code <u>P</u>   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>182020</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>DFA EMERGING MKT PORTFOLIO RET OPT</u>  | <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> |   |
| <b>c</b> EIN-PN <u>39-0989781-525</u>   | <b>d</b> Entity code <u>P</u>   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>159381</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>DFA INF-PROTECTED SEC PRTF RET OPT</u>  | <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> |   |
| <b>c</b> EIN-PN <u>39-0989781-526</u>   | <b>d</b> Entity code <u>P</u>   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>513138</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FEDERATED INSTL HIGH YIELD BD RT OP</u> | <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> |   |
| <b>c</b> EIN-PN <u>39-0989781-575</u>   | <b>d</b> Entity code <u>P</u>   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>286306</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FRANKLIN RISING DIVIDENDS RET OPT</u>   | <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> |   |
| <b>c</b> EIN-PN <u>39-0989781-640</u>   | <b>d</b> Entity code <u>P</u>   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>589868</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO DVSF DIVIDEND RET OPT</u>       | <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> |   |
| <b>c</b> EIN-PN <u>39-0989781-579</u>   | <b>d</b> Entity code <u>P</u>   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>370631</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFS INTL DIVERSIFICATION RET OPT</u>    | <b>b</b> Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> |   |
| <b>c</b> EIN-PN <u>39-0989781-665</u>   | <b>d</b> Entity code <u>P</u>   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>125209</u> |

|  |                        |  |
|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MFS VALUE RET OPT           |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO |                        |  |
| <b>c</b> EIN-PN 39-0989781-713   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 230046 |

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|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MORGAN STANLEY GR OPP RET OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO   |                        |  |
| <b>c</b> EIN-PN 39-0989781-167   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 116553 |

|  |                        |  |
|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MORGAN STANLEY GROWTH RET OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO   |                        |  |
| <b>c</b> EIN-PN 39-0989781-166   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 469140 |

|  |                        |   |
|--|------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN REAL EST RET OPT |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO       |                        |   |
| <b>c</b> EIN-PN 39-0989781-538   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 94785 |

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|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO INC RET OPT           |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO |                        |  |
| <b>c</b> EIN-PN 39-0989781-671   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 285975 |

|  |                        |  |
|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PIONEER STRATEGIC INC RET OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO   |                        |  |
| <b>c</b> EIN-PN 39-0989781-474   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 319483 |

|   |                        |  |
|---|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL TOTAL RTURN BD RT OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO      |                        |  |
| <b>c</b> EIN-PN 39-0989781-602  | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 390732 |

|  |                        |  |
|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET INTL INDEX RET OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO     |                        |  |
| <b>c</b> EIN-PN 39-0989781-035   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 206323 |

|  |                        |  |
|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL LG CP GR IDX R |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-122   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 555043 |

|   |                        |  |
|---|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL LG CP VAL IDX |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO        |                        |  |
| <b>c</b> EIN-PN 39-0989781-120  | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 378533 |

|  |                        |  |
|--|------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P MD CP IDX RET OPT  |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-036   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67691  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE GL MULTI-SECTOR BD RT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-746   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115056 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LFSRTGTG CNSV GR RT OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-501   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 230    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LFSRTGTG INC RT OPT     |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS. CO.       |                        |  |
| <b>c</b> EIN-PN 39-0989781-503   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0      |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LFSRTGTG MD GR RT OPT   |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-504   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2183   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LIFESTRATEGY GR RET OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-502   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2715   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SMALL-CAP INDEX RET OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-107   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83535  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SMALL-CP GR IDX RET OPT |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-106   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 102118 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SM-CP VAL IDX RET OPT   |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-108   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 175974 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PTNR STOCK IDX RT OPT  |                        |  |
| <b>b</b> Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO         |                        |  |
| <b>c</b> EIN-PN 39-0989781-587   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 485509 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VIRTUS CEREDEX MD-CP VL EQ RET OPT

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

|                                |                        |  |
|--------------------------------|------------------------|--|
| <b>c</b> EIN-PN 39-0989781-302 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 127227 |
|--------------------------------|------------------------|--|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|



|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|--|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>THE JET EDGE 401(K) PROFIT SHARING PLAN</b>                                       | <b>B</b> Three-digit plan number (PN)                              | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>WESTERN AIR CHARTER, INC DBA JET EDGE</b> | <b>D</b> Employer Identification Number (EIN)<br><b>20-8044872</b> |            |

**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 |
|---|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....  | <b>1a</b>             |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                       |                 |
| <b>(1)</b> Employer contributions.....  | <b>1b(1)</b>          |                 |
| <b>(2)</b> Participant contributions.....   | <b>1b(2)</b>          |                 |
| <b>(3)</b> Other.....   | <b>1b(3)</b>          | 0               |
| <b>c</b> General investments:   |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>          |                 |
| <b>(2)</b> U.S. Government securities.....  | <b>1c(2)</b>          |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                       |                 |
| <b>(A)</b> Preferred.....   | <b>1c(3)(A)</b>       |                 |
| <b>(B)</b> All other.....   | <b>1c(3)(B)</b>       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                       |                 |
| <b>(A)</b> Preferred.....   | <b>1c(4)(A)</b>       |                 |
| <b>(B)</b> Common.....  | <b>1c(4)(B)</b>       |                 |
| <b>(5)</b> Partnership/joint venture interests.....   | <b>1c(5)</b>          |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>          |                 |
| <b>(7)</b> Loans (other than to participants).....  | <b>1c(7)</b>          |                 |
| <b>(8)</b> Participant loans.....   | <b>1c(8)</b>          | 1158            |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>          |                 |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>         | 6435404         |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>         |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>         |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>         |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>         | 815624          |
| <b>(15)</b> Other.....  | <b>1c(15)</b>         |                 |

| 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    | 16680892              | 7252186         |

**Liabilities**

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

**Net Assets**

|   |    |          |         |
|---|----|----------|---------|
| l Net assets (subtract line 1k from line 1f)..... | 1l | 16680892 | 7252186 |
|---|----|----------|---------|

**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 |
|--|----------|------------|-----------|
| <b>a Contributions:</b>  |          |            |           |
| (1) Received or receivable in cash from: (A) Employers.....                                  | 2a(1)(A) | 710988     |           |
| (B) Participants.....  | 2a(1)(B) | 1625237    |           |
| (C) Others (including rollovers).....  | 2a(1)(C) | 88163      |           |
| (2) Noncash contributions.....   | 2a(2)    |            |           |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....                   | 2a(3)    |            | 2424388   |
| <b>b Earnings on investments:</b>  |          |            |           |
| (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) | 4945       |           |
| (F) Other.....   | 2b(1)(F) | 18201      |           |
| (G) Total interest. Add lines 2b(1)(A) through (F).....                                      | 2b(1)(G) |            | 23146     |
| (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) |            |           |
| (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)  |            | -3931967  |
| (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) |            |           |
| <b>c</b> Other income .....   | 2c     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | 2d     |            | -1484433  |
| <b>Expenses</b>   |        |            |           |
| <b>e</b> Benefit payment and payments to provide benefits:                                      |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 14605236   |           |
| (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)  |            | 14605236  |
| <b>f</b> Corrective distributions (see instructions) .....                                      | 2f     |            | 0         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....             | 2g     |            | 223035    |
| <b>h</b> Interest expense .....   | 2h     |            |           |
| <b>i</b> Administrative expenses: (1) Professional fees .....                                   | 2i(1)  |            |           |
| (2) Contract administrator fees.....  | 2i(2)  |            |           |
| (3) Investment advisory and management fees .....   | 2i(3)  |            |           |
| (4) Other .....   | 2i(4)  | 25210      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                             | 2i(5)  |            | 25210     |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....     | 2j     |            | 14853481  |
| <b>Net Income and Reconciliation</b>  |        |            |           |
| <b>k</b> Net income (loss). Subtract line 2j from line 2d.....                                  | 2k     |            | -16337914 |
| <b>l</b> Transfers of assets:   |        |            |           |
| (1) To this plan .....  | 2l(1)  |            | 6909208   |
| (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: MOSS ADAMS LLP

(2) EIN: 91-0189318

**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>b</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.)..... | <b>4b</b> |     | X  |        |
| <b>c</b> 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.) .....  | <b>4c</b> |     | X  |        |
| <b>d</b> 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.).....  | <b>4d</b> |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?.....   | <b>4e</b> | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....   | <b>4f</b> |     | X  |        |
| <b>g</b> 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? .....  | <b>4g</b> |     | X  |        |
| <b>h</b> 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?.....   | <b>4h</b> |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....   | <b>4i</b> | X   |    |        |
| <b>j</b> 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.).....   | <b>4j</b> |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....   | <b>4k</b> |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....  | <b>4l</b> |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....  | <b>4m</b> |     | X  |        |
| <b>n</b> 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. ....  | <b>4n</b> |     | 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 0.

**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 \_\_\_\_\_.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>THE JET EDGE 401(K) PROFIT SHARING PLAN</u>                                       | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>WESTERN AIR CHARTER, INC DBA JET EDGE</u> | <b>D</b> Employer Identification Number (EIN)<br><u>20-8044872</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

**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): 13-3689044

**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 |  |
|---|--|

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (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.**

|   |           |  |
|---|-----------|--|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....   | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....   | <b>6b</b> |  |
| <b>c</b> 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)..... | <b>6c</b> |  |

**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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**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

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (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

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....  | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....  | <b>14c</b> |  |

**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:

|  |            |  |
|--|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year.....                            | <b>15b</b> |  |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|   |            |  |
|---|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....  | <b>16a</b> |  |
| <b>b</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..... | <b>16b</b> |  |

**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 \_\_\_\_\_



REPORT OF INDEPENDENT AUDITORS  
AND FINANCIAL STATEMENTS WITH  
SUPPLEMENTAL SCHEDULES

**THE JET EDGE  
401(k) PROFIT SHARING PLAN**

December 31, 2022 (Liquidation Basis) and 2021 (Ongoing Basis)



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## Report of Independent Auditors

The Plan Administrators of  
The Jet Edge 401(k) Profit Sharing Plan

### Report on the Audit of the Financial Statements

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of The Jet Edge 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 7 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 (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 Jet Edge 401(k) Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Emphasis of Matter***

As discussed in Notes 1 and 2 of the financial statements, those charged with governance made a decision to terminate the Plan. As a result, in accordance with GAAP, the Plan changed its basis of accounting from the ongoing basis of accounting used in presenting the financial statements in 2021 to the liquidation basis of accounting used in presenting the financial statements in 2022. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Jet Edge 401(k) Profit Sharing Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Jet Edge 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Jet Edge 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions as of and for the year ended 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 Disclosures under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Moss Adams LLP*

Los Angeles, California  
October 16, 2023

**The Jet Edge 401(k) Profit Sharing Plan**  
**Statements of Net Assets Available for Benefits**

---

|   | December 31,                       |                                 |
|---|------------------------------------|---------------------------------|
|   | 2022<br><u>(Liquidation Basis)</u> | 2021<br><u>(Ongoing Basis)</u>  |
| ASSETS  |                                    |                                 |
| Investments                                       |                                    |                                 |
| Pooled separate accounts, at fair value           | \$ 6,435,404                       | \$ 14,461,201                   |
| Guaranteed investment contract, at contract value | <u>815,624</u>                     | <u>2,014,849</u>                |
| Total investments                                 | <u>7,251,028</u>                   | <u>16,476,050</u>               |
| Receivables                                       |                                    |                                 |
| Notes receivable from participants                | <u>1,158</u>                       | <u>204,842</u>                  |
| <br>NET ASSETS AVAILABLE FOR BENEFITS             | <br><u><u>\$ 7,252,186</u></u>     | <br><u><u>\$ 16,680,892</u></u> |

**The Jet Edge 401(k) Profit Sharing Plan**  
**Statement of Changes in Net Assets Available for Benefits (Liquidation Basis)**

---

|   | Year Ended<br>December 31,<br>2022 |
|---|------------------------------------|
| NET ASSETS ATTRIBUTED TO                              |                                    |
| Investment income (loss)                              |                                    |
| Net depreciation in fair value of investments         | \$ (3,925,866)                     |
| Interest and dividends                                | 18,201                             |
|   | <u>                    </u>        |
| Net investment loss                                   | <u>(3,907,665)</u>                 |
|   |                                    |
| Interest income on notes receivable from participants | <u>4,945</u>                       |
| CONTRIBUTIONS   |                                    |
| Participant   | 1,625,237                          |
| Employer  | 710,988                            |
| Rollovers   | 88,163                             |
|   | <u>                    </u>        |
| Total contributions                                   | <u>2,424,388</u>                   |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO              |                                    |
| Benefits paid to participants                         | 14,828,271                         |
| Administrative expenses                               | 25,210                             |
|   | <u>                    </u>        |
| Total deductions                                      | <u>14,853,481</u>                  |
| CHANGE IN NET ASSETS                                  | (16,331,813)                       |
| TRANSFERS INTO PLAN                                   | 6,903,107                          |
| NET ASSETS AVAILABLE FOR BENEFITS                     |                                    |
| Beginning of year                                     | <u>16,680,892</u>                  |
| End of year   | <u>\$ 7,252,186</u>                |

## The Jet Edge 401(k) Profit Sharing Plan Notes to Financial Statements (Liquidation Basis)

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### Note 1 – Description of Plan

The following description of The Jet Edge 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of plan provisions.

**General** – The Plan is a 401(k) profit sharing plan covering substantially all employees of Jet Edge Corporation (the “Company”) and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan’s sponsor and serves as plan administrator.

On May 31, 2022, the Company voted to approve the termination of the Plan effective May 31, 2022 (Termination Date). Upon the Termination Date, no further employee or employer contributions will be accepted, all participants will be 100% vested, participants with outstanding loan balance as of the Termination Date have the option to rollover the loan to a separate plan, participants may elect to request distributions of their account balances, and those who do not make an election will have their account balance transferred to an individual retirement account. As of the report date the plan administrator is in the process of transferring remaining assets to an eligible individual retirement account.

**Eligibility** – Employees of the Company are eligible to participate in the Plan upon completing 90 days of service.

### Contributions

*Participant contributions* – Each year, participants may contribute between 1 percent and 100 percent of pretax annual compensation, as defined in the Plan. Participants may also elect to make Roth contributions utilizing after-tax contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

*Employer profit sharing contributions* – The Company may elect to make discretionary matching and profit sharing contributions to the Plan. Profit sharing contributions are allocated to participants in the same proportion as a participant’s compensation bears to the total of all participants’ compensation. There were no discretionary profit sharing contributions for the year ended December 31, 2022.

*Employer safe harbor match* – The Plan provides for safe harbor matching contributions equal to 100 percent of the first 3 percent of compensation deferred by a participant and 50 percent of the next 2 percent of compensation deferred by a participant. The Company made safe harbor matching contributions of \$710,988 for the year ended December 31, 2022.

Contributions are subject to regulatory limitations.

## The Jet Edge 401(k) Profit Sharing Plan

### Notes to Financial Statements (Liquidation Basis)

---

#### Note 1 – Description of Plan (continued)

**Participant accounts** – Each participant’s account is credited with the participant’s contributions and Company matching contributions, as well as allocations of the Company’s profit sharing contributions, if any, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. Participants direct the investment of their account into various investment options offered by the Plan.

**Vesting** – Participants are vested immediately in their contributions and Company contributions plus actual earnings thereon.

**Notes receivable from participants** – Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are issued by the Plan and secured by the balance in the participant’s account. All loans must be repaid within a period of five years, unless the loan is used to purchase a principal residence, in which case, the loan must be repaid within a reasonable period of time not to exceed 15 years. Under the terms of the Plan Agreement, plan loans will bear a reasonable rate of interest determined by the plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions. As of December 31, 2022, the rates of interest on outstanding loans ranged from 4.25 percent to 6.25 percent, with various maturities through December 2024.

**Payment of benefits** – On termination of service due to death, disability, or retirement, a participant or their beneficiaries may elect to receive either a lump-sum amount equal to the value of the participant’s vested interest in his or her account, or in annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution or in installment payments, in accordance with the plan provisions.

#### Note 2 – Summary of Significant Accounting Policies

**Basis of accounting** – The financial statements have been prepared on the ongoing basis of accounting in conformity with generally accepted accounting principles in the United States of America (GAAP). Certain prior period disclosures have been revised to conform to the current year’s presentation. On May 31, 2022, the Company adopted a resolution to terminate the Plan. As a result, the Plan’s financial statements as of and for the year ended December 31, 2022, have been prepared on the liquidation basis, in accordance with GAAP. This basis of accounting is considered appropriate when, among other things, liquidation of an entity is probable and the net realizable value of assets is reasonably determinable. Under the liquidation basis of accounting, assets are stated at their estimated net realized cash value and liabilities are stated at their anticipated settlement amounts. The estimated net realizable cash value for investments as of December 31, 2022, would be fair value. There were no material changes to the 2022 financial statements as a result of the change under the liquidation basis of accounting.

## **The Jet Edge 401(k) Profit Sharing Plan Notes to Financial Statements (Liquidation Basis)**

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### **Note 2 – Summary of Significant Accounting Policies (continued)**

**Use of estimates** – The preparation of financial statements in conformity with the liquidation basis of accounting as of and for the year then ended December 31, 2022, and in conformity with the ongoing basis of accounting as of December 31, 2022, requires the use of estimates and assumptions that may affect the reported amounts of net assets available for benefits and changes therein. Accordingly, actual results could differ from those estimates.

**Investment valuation** – The investments are reported at fair value and contract value. The Plan's custodian, Transamerica Life Insurance Company Inc. ("Transamerica"), certifies the contract value of the guaranteed investment contract and the fair value of all other investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the "exit price") in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Contract value is the relevant measurement for assets invested in fully benefit-responsive investment contracts (FBRICs) because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

**Income recognition** – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net depreciation in fair value of investments consists of both the realized gains and losses and unrealized appreciation and depreciation of those investments.

**Notes receivable from participants** – Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions upon the occurrence of a distributable event, based on the terms of the Plan Agreement. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

**Payment of benefits** – Benefits are recorded when paid.

**Expenses** – Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses paid by the Plan may include notes receivable and distribution fees charged to participants' accounts and administrative plan fees. Investment-related expenses are included in net appreciation in fair value of investments.

### **Note 3 – Fair Value Measurements**

The framework for measuring fair value provides a 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) and the lowest priority to unobservable inputs (Level 3).

## The Jet Edge 401(k) Profit Sharing Plan

### Notes to Financial Statements (Liquidation Basis)

---

#### Note 3 – Fair Value Measurements (continued)

The three levels of the fair value hierarchy are described as follows:

**Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities the Plan has the ability to access.

**Level 2** – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

*Pooled separate accounts* – Units held in pooled separate accounts (PSAs) are valued using the net asset value practical expedient ("NAV practical expedient") of the PSAs as reported by the insurance company. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSAs, minus its liabilities, and then divided by the number of units outstanding. This practical expedient is not used when it is determined probable that the fund will sell the investment for an amount different than the reported NAV.

The PSAs do not have any unfunded commitments relating to their investments, or any significant restrictions on redemptions. Participant-directed redemptions can be made on any business day and do not have a redemption notice period.

All of the Plan's investments at fair value are measured at NAV as a practical expedient. Therefore, no fair value table is presented.

## **The Jet Edge 401(k) Profit Sharing Plan Notes to Financial Statements (Liquidation Basis)**

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### **Note 4 – Guaranteed Investment Contract with Transamerica Corporation**

The Plan entered into an FBRIC with Transamerica totaling \$815,624 and \$2,014,849 as of December 31, 2022 and 2021, respectively. Transamerica maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Transamerica is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by Transamerica. The crediting rate is reviewed on a semi-annual basis for resetting. The FBRIC does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The Transamerica Stable Value Core Option meets the FBRIC criteria and is therefore reported at contract value. Contract value is the relevant measure for FBRICs because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Transamerica, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations, which may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan Documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan's ability to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following: (1) An uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreements without the consent of the issuer.

### **Note 5 – Tax Status**

The Plan Document is a prototype standardized defined contribution plan that received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, which stated that the Plan, as then designed, was in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

## **The Jet Edge 401(k) Profit Sharing Plan**

### **Notes to Financial Statements (Liquidation Basis)**

---

#### **Note 5 – Tax Status (continued)**

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **Note 6 – Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the values of the investments in the near term could materially affect a participant's account balance and the amounts reported in the statements of net assets available for benefits.

#### **Note 7 – Information Certified by the Custodian**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Transamerica, the custodian of the Plan, has certified to the completeness and accuracy of the following:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 (liquidation basis) and 2021 (ongoing basis).
- Net depreciation in fair value of investments, dividends and interest, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022 (liquidation basis).
- Investments reflected on the schedule of assets (held at end of year).

#### **Note 8 – Party-in-Interest Transactions**

Certain plan investments are managed by the custodian or their affiliates. Any purchases and sales of these investments, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA.

## **The Jet Edge 401(k) Profit Sharing Plan Notes to Financial Statements (Liquidation Basis)**

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### **Note 9 – Subsequent Events**

Subsequent events are events or transactions that occur after the statements of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statements of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statements of net assets available for benefits but arose after the statements of net assets available for benefits date and before the financial statements are available to be issued.

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

**Supplemental Schedules  
Required by the Department of Labor**

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**The Jet Edge 401(k) Profit Sharing Plan**  
**EIN: 20-8044872, Plan #: 001**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**December 31, 2022**

| (a) | (b)<br>Identity of issue, borrower,<br>lessor or similar party | (c)<br>Description of investment, including<br>maturity date, rate of interest, collateral,<br>par or maturity value | (d)<br>Cost | (e)<br>Current<br>value |
|-----|--|--|-------------|-------------------------|
| *   | Transamerica   | American Funds New Perspective Ret Opt   | **          | \$ 182,020              |
| *   | Transamerica   | DFA Emerging Markets Portfolio Ret Opt   | **          | 159,381                 |
| *   | Transamerica   | DFA Infl-Protected Sec Portfolio Ret Opt   | **          | 513,138                 |
| *   | Transamerica   | Federated Institutional High Yield Bond Ret Opt  | **          | 286,306                 |
| *   | Transamerica   | Franklin Rising Dividends  | **          | 589,868                 |
| *   | Transamerica   | Invesco Diversified Dividend Ret Opt   | **          | 370,631                 |
| *   | Transamerica   | MFS Intl Diversification   | **          | 125,209                 |
| *   | Transamerica   | MFS Value Ret Opt  | **          | 230,046                 |
| *   | Transamerica   | Morgan Stanley Growth Opportunities Ret Opt  | **          | 116,553                 |
| *   | Transamerica   | Morgan Stanley Growth Ret Opt  | **          | 469,140                 |
| *   | Transamerica   | Neuberger Berman Real Estate Ret Opt   | **          | 94,785                  |
| *   | Transamerica   | PIMCO Income   | **          | 285,975                 |
| *   | Transamerica   | Pioneer Strategic Income Ret Opt   | **          | 319,483                 |
| *   | Transamerica   | Ptudential Total Return Bond Ret Opt   | **          | 390,732                 |
| *   | Transamerica   | State Street Intl Index Ret Opt  | **          | 206,323                 |
| *   | Transamerica   | State Street Russell Lrg Cap Gr Index Ret Opt  | **          | 555,043                 |
| *   | Transamerica   | State Street Russell Lrg Cap Val Index Ret Opt   | **          | 378,533                 |
| *   | Transamerica   | State Street S&P Mid Cap Index Ret Opt   | **          | 67,691                  |
| *   | Transamerica   | T. Rowe Price Global Multi-Sector Bond Ret Opt   | **          | 115,056                 |
| *   | Transamerica   | TA Vanguard LifeStrat Conservative Gr Ret Opt  | **          | 230                     |
| *   | Transamerica   | Transamerica Partners Stock Index Ret Opt  | **          | 485,509                 |
| *   | Transamerica   | Transamerica Stable Value Core Option  | **          | 815,624                 |
| *   | Transamerica   | Vanguard LifeStrategy Growth Ret Opt   | **          | 2,715                   |
| *   | Transamerica   | Vanguard LifeStrategy Moderate Growth Ret Opt  | **          | 2,183                   |
| *   | Transamerica   | Vanguard Small-Cap Growth Index Ret Opt  | **          | 102,118                 |
| *   | Transamerica   | Vanguard Small-Cap Index Ret Opt   | **          | 83,535                  |
| *   | Transamerica   | Vanguard Small-Cap Value Index Ret Opt   | **          | 175,974                 |
| *   | Transamerica   | Virtus Ceredex Mid-Cap Val Eqty Ret Opt  | **          | 127,227                 |
| *   | Notes receivables from participants                            | Interest rates range from 4.25% to 6.25%,<br>maturing through December 2024  | *           | 1,158                   |
|     |  |  |             | <u>\$ 7,252,186</u>     |

\* Indicates party-in-interest.

\*\* Information is not required as investments are participant-directed.

**The Jet Edge 401(k) Profit Sharing Plan**

**EIN: 20-8044872, Plan #: 001**

**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions  
Year Ended December 31, 2022**

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| Participant Contributions<br>Transferred Late to Plan                                       | Totals that Constitute<br>Nonexempt Prohibited Transactions |  |   | Total Fully<br>Corrected Under<br>VFCP and<br>PTE 2002-51 |
|---|---|--|---|---|
|   | Contributions<br>Not Corrected                              | Contributions<br>Corrected<br>Outside VFCP | Contributions<br>Pending<br>Correction in<br>VFCP |   |
| Check here if Late Participant<br>Loan Repayments are<br>included: <input type="checkbox"/> | \$ -  | \$ 200,969                                 | \$ -  | \$ -  |

**The Jet Edge 401(k) Profit Sharing Plan**  
**EIN: 20-8044872, Plan #: 001**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**December 31, 2022**

| (a) | (b)<br>Identity of issue, borrower,<br>lessor or similar party | (c)<br>Description of investment, including<br>maturity date, rate of interest, collateral,<br>par or maturity value | (d)<br>Cost | (e)<br>Current<br>value |
|-----|--|--|-------------|-------------------------|
| *   | Transamerica   | American Funds New Perspective Ret Opt   | **          | \$ 182,020              |
| *   | Transamerica   | DFA Emerging Markets Portfolio Ret Opt   | **          | 159,381                 |
| *   | Transamerica   | DFA Infl-Protected Sec Portfolio Ret Opt   | **          | 513,138                 |
| *   | Transamerica   | Federated Institutional High Yield Bond Ret Opt  | **          | 286,306                 |
| *   | Transamerica   | Franklin Rising Dividends  | **          | 589,868                 |
| *   | Transamerica   | Invesco Diversified Dividend Ret Opt   | **          | 370,631                 |
| *   | Transamerica   | MFS Intl Diversification   | **          | 125,209                 |
| *   | Transamerica   | MFS Value Ret Opt  | **          | 230,046                 |
| *   | Transamerica   | Morgan Stanley Growth Opportunities Ret Opt  | **          | 116,553                 |
| *   | Transamerica   | Morgan Stanley Growth Ret Opt  | **          | 469,140                 |
| *   | Transamerica   | Neuberger Berman Real Estate Ret Opt   | **          | 94,785                  |
| *   | Transamerica   | PIMCO Income   | **          | 285,975                 |
| *   | Transamerica   | Pioneer Strategic Income Ret Opt   | **          | 319,483                 |
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| *   | Transamerica   | State Street Intl Index Ret Opt  | **          | 206,323                 |
| *   | Transamerica   | State Street Russell Lrg Cap Gr Index Ret Opt  | **          | 555,043                 |
| *   | Transamerica   | State Street Russell Lrg Cap Val Index Ret Opt   | **          | 378,533                 |
| *   | Transamerica   | State Street S&P Mid Cap Index Ret Opt   | **          | 67,691                  |
| *   | Transamerica   | T. Rowe Price Global Multi-Sector Bond Ret Opt   | **          | 115,056                 |
| *   | Transamerica   | TA Vanguard LifeStrat Conservative Gr Ret Opt  | **          | 230                     |
| *   | Transamerica   | Transamerica Partners Stock Index Ret Opt  | **          | 485,509                 |
| *   | Transamerica   | Transamerica Stable Value Core Option  | **          | 815,624                 |
| *   | Transamerica   | Vanguard LifeStrategy Growth Ret Opt   | **          | 2,715                   |
| *   | Transamerica   | Vanguard LifeStrategy Moderate Growth Ret Opt  | **          | 2,183                   |
| *   | Transamerica   | Vanguard Small-Cap Growth Index Ret Opt  | **          | 102,118                 |
| *   | Transamerica   | Vanguard Small-Cap Index Ret Opt   | **          | 83,535                  |
| *   | Transamerica   | Vanguard Small-Cap Value Index Ret Opt   | **          | 175,974                 |
| *   | Transamerica   | Virtus Ceredex Mid-Cap Val Eqty Ret Opt  | **          | 127,227                 |
| *   | Notes receivables from participants                            | Interest rates range from 4.25% to 6.25%,<br>maturing through December 2024  | *           | 1,158                   |
|     |  |  |             | <u>\$ 7,252,186</u>     |

\* Indicates party-in-interest.

\*\* Information is not required as investments are participant-directed.