

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TERROS 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1998
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TERROS, INC. 3003 NORTH CENTRAL AVE SUITE 400 PHOENIX, AZ 85012
2b	Employer Identification Number (EIN) 86-0252067
2c	Plan Sponsor's telephone number 602-685-6029
2d	Business code (see instructions) 621420

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/22/2023	STEPHANIE WATSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/22/2023	STEPHANIE WATSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 997
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 842
a(2) Total number of active participants at the end of the plan year		6a(2) 798
b Retired or separated participants receiving benefits		6b 13
c Other retired or separated participants entitled to future benefits.....		6c 191
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1002
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 1002
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 604
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3F		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TERROS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TERROS, INC.	D Employer Identification Number (EIN) 86-0252067	

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

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL 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
04-1590850	65935	762504-01	132	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.

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	2045468
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year **7b** 1820844

c	Additions: (1) Contributions deposited during the year	7c(1)	263043	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	19755	
	(4) Transferred from separate account.....	7c(4)	302895	
	(5) Other (specify below)	7c(5)	51002	
	▶ LOAN PAYMENTS			

(6) Total additions..... **7c(6)** 636695

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 2457539

e Deductions:

(1)	Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	384198	
(2)	Administration charge made by carrier.....	7e(2)	14385	
(3)	Transferred to separate account.....	7e(3)	3958	
(4)	Other (specify below)	7e(4)	9530	
	▶ LOAN DISTRIB			

(5) Total deductions..... **7e(5)** 412071

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 2045468

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TERROS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TERROS, INC.	D Employer Identification Number (EIN) 86-0252067	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	130229	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

RAYMOND JAMES

880 CARILLON PARKWAY
ST PETERSBURG FL
ST PETERSBURG, FL 33716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	45325	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TERROS 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TERROS, INC.		
D Employer Identification Number (EIN) 86-0252067		

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA OVERSEAS VALUE CL RJ	
b Name of sponsor of entity listed in (a): COLUMBIA FUNDS SERVICES, INC.	
c EIN-PN 38-4139869-589	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42592	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL 2000 INDEX FUND R	
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST	
c EIN-PN 20-3802587-004	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 475701	
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT COMMODITIES FUND CL	
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST	
c EIN-PN 38-7264532-695	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 129483	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EAFE EQUITY INDEX FEE CL	
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST	
c EIN-PN 20-3802495-007	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 538084	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK U.S. DEBT INDEX 1	
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST	
c EIN-PN 20-3802445-010	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53283	
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT MULTISECTOR BOND FD	
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST	
c EIN-PN 38-4139871-649	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100935	
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT SMALL CAP GROWTH FD	
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST	
c EIN-PN 83-3963451-650	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 499677	

a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2060 R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065297-381	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 124658
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT SMALL CAP VALUE FD		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 85-3975085-651	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99553
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2065 FUND CL		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4139871-649	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2089
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2035 R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065300-384	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 971581
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2025 R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065299-383	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 869779
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX 1		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 20-3802168-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3116969
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX RETIREMENT R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065298-382	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1889646
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT REAL ESTATE FUND CL		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-7264530-693	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 129868
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2055 R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065302-386	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 156749
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2030 R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065294-378	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 295627

a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT LARGE CAP GROWTH FD		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4139869-647	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 703778
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2045 R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065301-385	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1413193
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT MID CAP GROWTH FUND		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-7264527-648	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 276099
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT EMERGING MARKETS FD		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-7264529-692	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27822
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT MID CAP VALUE FUND		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-7264528-691	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 393867
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2050 R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065307-391	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 158033
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INTERNATIONAL GRWTH		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4139868-646	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 312742
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT BALANCED FUND CL R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4139866-644	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3852
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT LARGE CAP VALUE FD		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-7264527-690	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 389900
a Name of MTIA, CCT, PSA, or 103-12 IE: MYWAYRETIREMENT INDEX 2040 R		
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST		
c EIN-PN 38-4065295-379	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 563613

a Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK MID CAP EQUITY INDEX FD C**

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

c EIN-PN 20-3802327-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 634548
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MYWAYRETIREMENT CORE BOND FUND CL R**

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

c EIN-PN 38-4139867-645	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 546639
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MYWAYRETIREMENT GLOBAL BOND FUND CL**

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

c EIN-PN 38-7264531-694	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16337
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a Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK U.S. TIPS INDEX 1**

b Name of sponsor of entity listed in (a): **BLACKROCK FUNDS - COLLECTIVE TRUSTS**

c EIN-PN 38-4116835-510	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 116666
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TERROS 401(K) PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TERROS, INC.</u>	D Employer Identification Number (EIN) <u>86-0252067</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a 0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1) 46005	0
(2) Participant contributions.....		1b(2) 0	0
(3) Other.....		1b(3) 0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1) 0	0
(2) U.S. Government securities		1c(2) 0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A) 0	0
(B) All other		1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A) 0	0
(B) Common.....		1c(4)(B) 0	0
(5) Partnership/joint venture interests		1c(5) 0	0
(6) Real estate (other than employer real property)		1c(6) 0	0
(7) Loans (other than to participants).....		1c(7) 0	0
(8) Participant loans.....		1c(8) 366281	364565
(9) Value of interest in common/collective trusts.....		1c(9) 17146139	15053377
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11) 0	0
(12) Value of interest in 103-12 investment entities		1c(12) 0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13) 118903	0
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14) 1820844	2045468
(15) Other		1c(15) 0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	19498172	17463410

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	118903	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	118903	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19379269	17463410
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Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	988655	
(B) Participants.....	2a(1)(B)	2066979	
(C) Others (including rollovers).....	2a(1)(C)	382443	
(2) Noncash contributions.....	2a(2)	0	3438077
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	16155	
(F) Other.....	2b(1)(F)	19843	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35998
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	20802	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		20802
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-3169854
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		34411
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		359434
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2094377	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2094377
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		18462
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	54809	
(3) Investment advisory and management fees	2i(3)	107387	
(4) Other	2i(4)	258	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		162454
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2275293
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1915859
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MAYER HOFFMAN MCCANN PC**

(2) EIN: **43-1947695**

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		337535

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TERROS 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TERROS, INC.		D Employer Identification Number (EIN) 86-0252067
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691708 04-1590850		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

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 _____

TERROS 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

December 31, 2022 and 2021

TERROS 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

December 31, 2022 and 2021

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Terros 401(k) Plan

Report on the Financial Statements

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

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

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

Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' 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 auditors' 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 these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and supplemental schedule of delinquent participant contributions 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 auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Mayer Hoffman McCann P.C.

November 22, 2023

TERROS 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
INVESTMENTS		
Money market mutual fund	\$ -	\$ 118,903
Guaranteed interest account	2,045,468	1,820,844
Common/collective trusts	<u>15,053,377</u>	<u>17,146,139</u>
Total investments	<u>17,098,845</u>	<u>19,085,886</u>
RECEIVABLES		
Employer contributions receivable	85,748	46,005
Participant Contributions	31,215	-
Notes receivable from participants	<u>364,565</u>	<u>366,281</u>
Total receivables	<u>481,528</u>	<u>412,286</u>
TOTAL ASSETS	<u>17,580,373</u>	<u>19,498,172</u>
LIABILITIES		
Due to Sponsor	<u>-</u>	<u>118,903</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 17,580,373</u>	<u>\$ 19,379,269</u>

TERROS 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

ADDITIONS

Contributions:

Participant	\$ 2,098,194
Employer	1,074,403
Rollovers	<u>382,443</u>
Total contributions	3,555,040

Interest income on notes receivable from participants 16,155

Interest and dividends on investments 40,645

TOTAL ADDITIONS 3,611,840

DEDUCTIONS

Net depreciation in fair value of investments	3,135,443
Benefits paid to participants	2,112,839
Administrative fees	<u>162,454</u>

TOTAL DEDUCTIONS 5,410,736

NET DECREASE (1,798,896)

NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR 19,379,269

NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR \$ 17,580,373

TERROS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

(1) Description of Plan

The following brief description of the **TERROS 401(k) Plan** (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

- A. **General** – The Plan is a defined contribution plan covering qualified employees of Terros, Inc. ("Company"). The Plan was established January 1, 1998 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Document was amended and restated effective January 1, 2022. The restatement was completed in conjunction with the Plan being fully integrated onto the Empower Retirement platform, with minor changes to certain Plan provisions. Effective with the restatement, Reliance Trust Company no longer provides direct trustee services and is replaced as Plan trustee by Great-West Trust Company.
- B. **Eligibility** – Employees are eligible to participate in the Plan immediately upon their hire date, except for certain excluded employee groups according to the Plan Document. Employees may enter the Plan immediately, and after meeting the eligibility requirements will receive safe harbor matching contributions on the first day of the month coinciding with or following the date on which the employee meets the requirements. Employees become eligible for safe harbor matching contributions and non-elective contributions (profit sharing) after they have completed 6 months of service from their hire date.
- C. **Contributions** – The participant's contributions are made through a salary reduction under which the participant may defer a percentage of pretax annual compensation or after-tax annual compensation into a Roth 401(k), as defined in the Plan. The minimum deferral percentage is 1% of eligible compensation. Contributions are subject to certain Internal Revenue Code ("IRC") limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan provides for safe harbor Company contributions of 100% of the first 3% of the participant's eligible compensation deferred into the Plan plus 50% of a participant's deferrals after that but not to exceed a total of 5% of the participant's eligible compensation. The Company, at its sole discretion, may also make a non-elective contribution for any Plan year. No non-elective contribution was made during the year ended December 31, 2022. Participants may also contribute amounts representing distributions from other qualified benefit or defined contribution plans.
- D. **Participant accounts** – Each participant's account is credited with the participant's contribution, the Company's matching contribution and non-elective contribution, and allocations of Plan earnings, and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant's compensation, earnings, or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- E. **Investment options** – Upon enrollment to the Plan, a participant may direct employee and employer contributions in any of the funds offered by the Plan. Participants may change their investment options daily.
- F. **Vesting** – Participants are immediately vested in their contributions and all Company contributions plus actual earnings thereon.

TERROS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

(1) Description of Plan (continued)

- G. **Forfeitures** – At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$17,941 and \$6,372, respectively. These accounts will be used to reduce future administrative expenses or employer contributions. During the year ended December 31, 2022, no forfeitures were used to reduce plan administrative expenses and employer contributions.
- H. **Notes receivable from participants** – Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at the prime interest rate. Interest rates on all outstanding loans range from 3.25% to 7.00%. Principal and interest is paid ratably through remittance to the custodian over a period not to exceed five years, unless the proceeds of the loan were used to acquire the participant's residence, in which case the loan may be repaid over a reasonable period of time that exceeds five years. Upon termination of employment, notes receivable are due in full.
- I. **Payment of benefits** – Participants may elect to receive either a lump-sum amount equal to the value of their vested interest or annual installments as defined in the Plan document upon retirement, termination, death or disability. A terminated employee with a balance of less than \$5,000 may be automatically paid out by the Plan upon termination. Distributions may be made at the participant's election prior to termination upon attainment of age 59½ or hardship as defined in the Plan document.
- J. **Death benefits** – The designated beneficiary is entitled to a death benefit distribution equal to 100% of participant's account balance.
- K. **Termination of the Plan** – Although it has not expressed an intention to do so, the Employer has the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event the Plan is terminated, participants shall become 100% vested in their account balances.
- L. **Administrative expenses** – Certain administrative expenses are paid by the Plan as provided in the Plan document. Loan administration fees are charged directly to the participant's account and are included in administrative fees.

(2) Significant accounting policies

The significant accounting policies followed by the Plan are as follows:

Basis of accounting – The financial statements of the Plan are prepared on the accrual method of accounting. Accordingly, income and contributions are recognized when earned and expenses are recorded when incurred.

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

Management's use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of net assets and the reported amounts of additions to and deductions from net assets. Actual results may differ from those estimates.

TERROS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

(2) Significant accounting policies (continued)

Investment valuation and income recognition – Investments are reported at fair value (except for the guaranteed interest account, which is reported at contract value). Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

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

Notes receivable from participants – Notes receivable from participants are measured at their unpaid principal balance plus accrued interest. Delinquent notes receivables are reclassified as distributions based upon the terms of the Plan document.

Risks and uncertainties – The Plan provides for various investment options. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

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

Due to Sponsor – During 2021, the Company over-funded the Plan by approximately \$118,000 which was due back to the Plan Sponsor at December 31, 2021. The Plan Sponsor was refunded the entire amount in January 2022.

Subsequent events – Plan management has evaluated subsequent events through November 22, 2023, which is the date the financial statements of the Plan were available to be issued.

(3) Fair value measurements

FASB ASC 820, *Fair Value Measurement*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market 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.

TERROS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

(3) Fair value measurements (continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end, which are readily determinable fair values of those shares as they are published daily and are the basis for current transactions.

Common/collective trusts: The Plan's investments in common/collective trusts are stated at unit value, or the equivalent of NAV, which is a practical expedient for estimating the fair values of those investments. The common/collective trusts have no unfunded commitments and can be redeemed daily with no redemption notice period or other redemption restrictions.

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

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

2022				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common/collective trusts*	\$ -	\$ -	\$ -	\$ 15,053,377
Total investments at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,053,377</u>
2021				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 118,903	\$ -	\$ -	\$ 118,903
Common/collective trusts*	-	-	-	17,146,139
Total investments at fair value	<u>\$ 118,903</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,265,042</u>

* In accordance with Subtopic 820-10, certain investments that are measured using net asset value per share (or its equivalent) as a practical expedient for fair value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

TERROS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

(4) Investment contract with insurance company

As of December 31, 2022 and 2021, the Plan invests in a fully benefit responsive guaranteed interest account with MassMutual. The principal and interest is maintained in a general account and are backed by the general account assets of Empower Annuity Insurance Company of America. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest account is included in investments in the financial statements at contract value as reported to the Plan by Empower Annuity Insurance Company of America. Contract value represents contributions made under the guaranteed interest account, 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 guaranteed interest account is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As the guaranteed interest account is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to these investments. There are no reserves against contract value for credit risk or the contract issuer or otherwise.

Certain events 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) bankruptcy of the Employer or other Employer events that cause a significant withdrawal from the Plan, or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

(5) Information certified by the Plan's custodians

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Empower Trust Company, LLC and Empower Annuity Insurance Company of America, the Plan's custodians as of December 31, 2022 and for the year then ended, and Reliance Trust Company, the Plan's custodian as of December 31, 2021, have certified that the following information included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments
- Notes receivable from participants
- Interest income on notes receivable from participants
- Interest and dividends on investments
- Net depreciation in fair value of investments
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

TERROS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

(6) Related party and party-in-interest transactions

Certain Plan investments as of December 31, 2022 are managed by Empower, the Plan's recordkeeper, therefore these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the custodian and recordkeeper totaled approximately \$107,000 for the year ended December 31, 2022. The Plan also paid approximately \$55,000 in fees to an investment advisor.

(7) Tax status

The Plan has adopted a pre-approved defined contribution plan developed by Empower Retirement, LLC. As such, the Plan can rely on the opinion letter, dated November 14, 2022, issued by the IRS for this volume submitter plan. The letter stated that the Plan, as designed, was in compliance with the applicable requirements of the IRS. Management has not obtained an individual determination letter for the Plan. Management and the Plan administrator believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code ("IRC") and that the Plan was qualified and the related trust remains tax-exempt at December 31, 2022. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

(8) Nonexempt transactions

The DOL's regulations require defined contribution plans to remit participant contributions and loan repayments to the Plan as soon as they can be reasonably segregated from the employer's general assets, but not later than the 15th business day of the month following the month in which the participant contributions and loan repayments are withheld by the employer. For the year ended December 31, 2020, the Company failed to remit certain participant contributions to the Plan in a timely manner constituting a technical lending of such monies to the Company. The late contributions not corrected prior to 2022 totaled \$4,292. As such, these transactions represented nonexempt transactions between the Company and the Plan as identified in Schedule H, Line 4(a), Schedule of Delinquent Participant Contributions, in the Plan's Form 5500 for the year ended December 31, 2022. The late contributions were remitted late to the Plan in 2020 and the lost earnings associated with the contributions were remitted in 2022.

For the year ended December 31, 2021, the Company failed to remit certain participant contributions to the Plan in a timely manner constituting a technical lending of such monies to the Company. These late contributions totaled \$76. As such, these transactions represented nonexempt transactions between the Company and the Plan as identified in Schedule H, Line 4(a), Schedule of Delinquent Participant Contributions, in the Plan's Form 5500 for the year ended December 31, 2022. The late contributions were remitted late to the Plan in 2021 and the lost earnings associated with the contributions were remitted in 2023.

For the year ended December 31, 2022, the Company failed to remit certain participant contributions to the Plan in a timely manner constituting a technical lending of such monies to the Company. These late contributions totaled \$333,167. As such, these transactions represented nonexempt transactions between the Company and the Plan as identified in Schedule H, Line 4(a), Schedule of Delinquent Participant Contributions, in the Plan's Form 5500 for the year ended December 31, 2022. These late contributions were remitted late to the Plan in 2022 and 2023, and the lost earnings associated with the contributions were remitted in 2023.

Total lost earnings estimated by the Company were not material to the Plan's financial statements.

TERROS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

(9) **Reconciliation to Form 5500**

The following is a reconciliation of net assets available for benefits as of December 31, 2022 as reported in the accompanying financial statements to the Form 5500:

Net assets available for benefits per the financial statements	\$ 17,580,373
Employer contribution receivable as of December 31, 2022	(85,748)
Employee contributions receivable as of December 31, 2022	<u>(31,215)</u>
Net assets per the Form 5500	<u>\$ 17,463,410</u>

The following is a reconciliation of the changes in net assets available for benefits for the year ended December 31, 2022 as reported in the accompanying financial statements, to the Form 5500:

Net decrease per the financial statements	\$ (1,798,896)
Less: employer contributions receivable as of December 31, 2022	(85,748)
Less: employee contributions receivable as of December 31, 2022	<u>(31,215)</u>
Net loss per the Form 5500	<u>\$ (1,915,859)</u>

SUPPLEMENTAL SCHEDULES

TERROS 401(k) PLAN

EIN: 86-0252067

Plan No. 001

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

December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Common Collective Trusts				
	BlackRock	BlackRock EAFE Equity Indx CIT	**	\$ 538,084
	BlackRock	BlackRock Equity Index CIT	**	3,116,969
	BlackRock	BlackRock Russell 2000 Idx CIT	**	475,701
	BlackRock	BlackRock U.S. Debt Index CIT	**	53,283
*	Empower	MyWayRetirement Index 2025 Fd	**	869,779
*	Empower	MyWayRetirement Index 2030 Fd	**	295,627
*	Empower	MyWayRetirement Index 2035 Fd	**	971,581
*	Empower	MyWayRetirement Index 2040 Fd	**	563,613
*	Empower	MyWayRetirement Index 2045 Fd	**	1,413,193
*	Empower	MyWayRetirement Index 2050 Fd	**	158,033
*	Empower	MyWayRetirement Index 2055 Fd	**	156,749
*	Empower	MyWayRetirement Index 2060 Fd	**	124,658
*	Empower	MyWayRetirement Idx Rtrmnt Fd	**	1,889,646
	Columbia	Columbia Overseas Value CIT	**	42,592
	BlackRock	BlackRock Mid Cap Eq Index CIT	**	634,548
	BlackRock	BlackRock U.S. TIPS Index CIT	**	116,666
*	Empower	MyWayRetirement Balanced CIT	**	3,852
*	Empower	MyWayRetire Lrg Cap Grwth CIT	**	703,778
*	Empower	MyWayRetire Internl Growth CIT	**	312,742
*	Empower	MyWayRetire Index 2065 Fd	**	2,089
*	Empower	MyWayRetire Commodities CIT	**	129,483
*	Empower	MyWayRetirement Core Bond	**	546,639
*	Empower	MyWayRetire Emerg Markets CIT	**	27,822
*	Empower	MyWayRetirement Global Bond CI	**	16,337
*	Empower	MyWayRetire Lrg Cap Value CIT	**	389,913
*	Empower	MyWayRetire MultiSector Bd CIT	**	100,935
*	Empower	MyWayRetirement Small Cap Grwt	**	499,677
*	Empower	MyWayRetire Sm Cap Value CIT	**	99,553
*	Empower	MyWayRetire Real Estate CIT	**	129,869
*	Empower	MyWayRetire Mid Cap Value CIT	**	393,867
*	Empower	MyWayRetire Mid Cap Growth CIT	**	276,099
	Total common/collective trusts			15,053,377
*	Empower	Guaranteed Interest Account	**	2,045,468
	Notes receivable from participants	Notes receivable with interest rates between 3.25% and 7.00% maturing through June 2033	-0-	364,565
	TOTAL ASSETS HELD AT END OF YEAR			<u>\$ 17,463,410</u>

* A party-in-interest as defined by ERISA.

** Not applicable for participant-directed plan.

TERROS 401(k) PLAN

EIN: 86-0252067

Plan No. 001

SCHEDULE H, LINE 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2022

Participant Contributions Transferred Late to the Plan			Check Here if Late Participant Loan Repayments Are Included	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted		Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	
\$ 4,292	5/1/2020	6/25/2020		\$ -	\$ 4,292	\$ -	\$ -
28	5/21/2021	7/22/2021		28	-	-	-
27	6/4/2021	7/22/2021		27	-	-	-
21	6/18/2021	7/22/2021		21	-	-	-
78,848	9/9/2022	9/30/2022		78,848	-	-	-
79,212	9/23/2022	9/30/2022		79,212	-	-	-
75,577	10/21/2022	10/31/2022		75,577	-	-	-
31,215	11/18/2022	1/27/2023		31,215	-	-	-
68,315	12/16/2022	12/28/2022		68,315	-	-	-
<u>\$ 337,535</u>				<u>\$ 333,243</u>	<u>\$ 4,292</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**TERROS 401(k) Plan****10-SEP-22 to 31-DEC-22****17-APR-23 19:11:58**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1MRM30R			302,012.11	295,626.87
1MRM40R			577,024.56	563,613.37
1MRM50R			160,675.60	158,033.13
1MRM60R			126,136.59	124,657.88
1MRIMCR			1,932,085.84	1,889,645.91
1MRM25R			888,824.81	869,778.61
1MRM35R			992,840.13	971,581.35
1MRM45R			1,444,093.81	1,413,193.09
1MRM55R			159,005.14	156,749.11
IS7116A			2,132.47	2,088.72
IS7144A			3,839.19	3,851.85
1WTINER			505,941.26	538,084.21
IS7108A			39,568.85	42,592.04
IS7118A			27,787.66	27,822.14
IS7148A			302,986.21	312,741.95
IS7117A			126,627.45	129,483.06
IS7124A			139,971.33	129,868.44
1WTSCER			504,262.44	475,700.69
IS7110A			97,692.52	99,553.38
IS7119A			547,507.70	499,677.49
IS7121A			386,329.38	393,866.79
IS7127A			296,415.83	276,099.25
IS7129A			647,153.58	634,547.90
1BREQUI			3,275,690.21	3,116,969.14
IS7140A			398,453.25	389,899.56
IS7145A			775,705.12	703,778.07
1BRUSD1			54,067.55	53,283.34
1BRTIC1			120,622.26	116,666.02
IS7115A			555,749.93	546,639.02
IS7133A			101,817.90	100,934.87
IS7138A			16,335.53	16,336.76
1MGDUF1		1.000	2,021,425.93	2,027,540.90
			17,530,782.14	17,080,904.91
PARTICIPANT LOANS	VARIOUS	3.250-7.000	364,389.77	364,564.92
FORFEITURES			17,885.51	17,940.69

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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TERROS 401(k) Plan

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10-SEP-22 to 31-DEC-22

17-APR-23 19:11:58

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1MRM30R	MyWayRetirement Index 2030 R	1MRM40R	MyWayRetirement Index 2040 R
1MRM50R	MyWayRetirement Index 2050 R	1MRM60R	MyWayRetirement Index 2060 R
1MRIMCR	MyWayRetirement Index Retirement R	1MRM25R	MyWayRetirement Index 2025 R
1MRM35R	MyWayRetirement Index 2035 R	1MRM45R	MyWayRetirement Index 2045 R
1MRM55R	MyWayRetirement Index 2055 R	1S7116A	MyWayRetirement Index 2065 Fund CL R
1S7144A	MyWayRetirement Balanced Fund CL R	1WTINER	BlackRock EAFE Equity Index Fee CI R
1S7108A	Columbia Overseas Value CL RJ	1S7118A	MyWayRetirement Emerging Markets Fd CL R
1S7148A	MyWayRetirement International Grwth CL R	1S7117A	MyWayRetirement Commodities Fund CL R
1S7124A	MyWayRetirement Real Estate Fund CL R	1WTSCER	BlackRock Russell 2000 Index Fund R
1S7110A	MyWayRetirement Small Cap Value Fd CL R	1S7119A	MyWayRetirement Small Cap Growth Fd CL R
1S7121A	MyWayRetirement Mid Cap Value Fund CL R	1S7127A	MyWayRetirement Mid Cap Growth Fund CL R
1S7129A	BlackRock Mid Cap Equity Index Fd CL 1	1BREQI1	Blackrock Equity Index 1
1S7140A	MyWayRetirement Large Cap Value Fd CL R	1S7145A	MyWayRetirement Large Cap Growth Fd CL R
1BRUSD1	Blackrock U.S. Debt Index 1	1BRTIC1	BlackRock U.S. TIPs Index 1
1S7115A	MyWayRetirement Core Bond Fund CL R	1S7133A	MyWayRetirement Multisector Bond Fd CL R
1S7138A	MyWayRetirement Global Bond Fund CL R	1MGDUF1	General Account

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year