

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 03/01/2022 and ending 02/28/2023	
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 MONTGOMERY, MCCracken, WALKER & RHOADS, LLP RETIREMENT SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/01/1971
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) MONTGOMERY MCCracken WALKER & RHOADS LLP 1735 MARKET STREET PHILADELPHIA, PA 19103
2b	Employer Identification Number (EIN) 23-0888490
2c	Plan Sponsor's telephone number 215-772-7637
2d	Business code (see instructions) 541190

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.	11/28/2023	OLIVE GEORGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name MONTGOMERY MCCracken Walker & Rhoads LLP c Plan Name MONTGOMERY MCCracken Walker & Rhoads LLP Retirement Savings Plan for Partners and Staff		4b EIN 23-0888490 4d PN 001
5 Total number of participants at the beginning of the plan year		5 175
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) 112
a(2) Total number of active participants at the end of the plan year		6a(2) 104
b Retired or separated participants receiving benefits		6b 2
c Other retired or separated participants entitled to future benefits.....		6c 61
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 167
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 167
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 164
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 2
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: 2F 2G 2J 2K 2T 3B 2E		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023		
A Name of plan MONTGOMERY, MCCracken, Walker & Rhoads, LLP Retirement Savings Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MONTGOMERY MCCracken Walker & Rhoads LLP	D Employer Identification Number (EIN) 23-0888490	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	29002	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MYCIO

20-2611371

(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	15000	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABF SM CAP VAL R5 - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BAIRD AGGR BOND INST - US BANCORP 39-0281260	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP GROWTH STOCK - T. ROWE PRICE S 52-2269240	0.15%	

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:	FRIEDMAN
b EIN:	13-1610809
c Position:	ACCOUNTANT
d Address:	1601 MARKET STREET 4TH FLOOR PHILADELPHIA, PA 19103
e Telephone:	215-297-2100

Explanation: FRIEDMAN MERGED WITH MARCUM LAST YEAR

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 03/01/2022 and ending 02/28/2023		
A Name of plan MONTGOMERY, MCCracken, Walker & Rhoads, LLP Retirement Savings Plan	B Three-digit plan number (PN) 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MONTGOMERY MCCracken Walker & Rhoads LLP	D Employer Identification Number (EIN) 23-0888490	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP STABLE VALUE A		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 52-1309931-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9321655
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)
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)
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)
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)
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)
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)
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)

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

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
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**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

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 03/01/2022 and ending 02/28/2023		
A Name of plan MONTGOMERY, MCCracken, WALKER & Rhoads, LLP Retirement Savings Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MONTGOMERY MCCracken Walker & Rhoads LLP	D Employer Identification Number (EIN) 23-0888490	

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)	0	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)	8752	10596
(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)	134132	290804
(9) Value of interest in common/collective trusts.....	1c(9)	8755619	9321655
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(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)	61102208	53037684
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(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	70000711	62660739

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	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	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	70000711	62660739
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	950344	
(B) Participants	2a(1)(B)	1154905	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2105249
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)	10823	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10823
(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)	1999213	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1999213
(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)		0
(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)		0
(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)		-7463138
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-3347853
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2030462	
(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)		2030462
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	3479	
(4) Other	2i(4)	44002	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		47481
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2077943
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5425796
l Transfers of assets:			
(1) To this plan	2l(1)		377446
(2) From this plan	2l(2)		2291622

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: MARCUM LLP

(2) EIN: 11-1986323

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		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		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MONTGOMERY, MCCracken, WALKER & RHOADS, LLP RETIREMENT SAVINGS PLAN FOR ASSOCIATES	23-0888490	004

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 03/01/2022 and ending 02/28/2023		
A Name of plan MONTGOMERY, MCCracken, WALKER & RHOADS, LLP RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MONTGOMERY MCCracken WALKER & RHOADS LLP		D Employer Identification Number (EIN) 23-0888490
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
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 _____

**MONTGOMERY, MCCRACKEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS – MODIFIED CASH BASIS
AND SUPPLEMENTAL INFORMATION**

**FOR THE YEARS ENDED
FEBRUARY 28, 2023 AND 2022**

MONTGOMERY, MCCrackEN, WALKER & RhODAS, LLP
RETIReMENT SAVINGS PLAN

CONTENTS

Independent Auditors' Report	1-5
---	-----

Financial Statements

Statements of Net Assets Available for Benefits –Modified Cash Basis	6
--	---

Statements of Changes in Net Assets Available for Benefits – Modified Cash Basis	7
--	---

Notes to Financial Statements	8-18
--	------

Supplementary Information

Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	19
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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants of
Montgomery, McCracken, Walker & Rhoads, LLP Retirement Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the financial statements of Montgomery, McCracken, Walker & Rhoads, LLP Retirement Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits – modified cash basis as of February 28, 2023, and related statement of changes in net assets available for benefits - modified cash basis for the year then ended, and the related notes to the financial statements (collectively referred to as the “2023 financial statements”).

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

Management has obtained a certification from a qualified institution as of and for the year ended February 28, 2023, stating that the certified investment information, as described in Note 4 to the 2023 financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying 2023 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.
- The information in the accompanying 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the

information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of Montgomery, McCracken, Walker & Rhoads, LLP Retirement Savings 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.

Modified Cash Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The Plan changed its basis of accounting for preparing its financial statements from the income tax basis of accounting to the modified cash basis of accounting. Like the income tax basis of accounting, the modified cash basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in Note 2 and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 2023 financial statements.

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 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit Section for the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 2023 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for

one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 the modified cash basis of accounting described in Note 2.

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 the modified cash basis of accounting.

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i, Schedule of Assets (Held at End of Year) – modified cash basis as of February 28, 2023 is presented for purposes of additional analysis and is

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

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

In our opinion:

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

Auditors' Report on the 2022 Financial Statements

The February 28, 2022 financial statements of the Plan were audited by Friedman LLP whose practice was combined with Marcum LLP as of September 1, 2022. Friedman LLP performed an audit of the February 28, 2022 financial statements Montgomery, McCracken, Walker & Rhodes, LLP Retirement Savings Plan. 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, the February 28, 2022 audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. The report dated September 7, 2022 indicated that (a) the amounts and disclosures in the February 28, 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with the income tax basis of accounting, and (b) the information in the February 28, 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). The report also indicated that the form and content of the February 28, 2022 supplemental schedule, other than the information in the February 28, 2022 supplemental schedule that agreed to or is derived from the certified information, was presented, in all material respects, in conformity with the Department of Labor's

Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the February 28, 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Marcum LLP

Philadelphia, PA
October 25, 2023

MONTGOMERY, MCCRACKEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN FOR PARTNERS AND STAFF

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS

FEBRUARY 28, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	\$ 62,369,935	\$ 69,866,579
Notes receivable from participants	<u>290,804</u>	<u>134,132</u>
Net assets available for benefits	<u>\$ 62,660,739</u>	<u>\$ 70,000,711</u>

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

MONTGOMERY, MCCrackEN, WALKER & RhODS, LLP
RETIREMENT SAVINGS PLAN FOR PARTNERS AND STAFF

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS**

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

	2023	2022
Additions		
Investment income		
Net appreciation in fair value of investments	\$ --	\$ 2,519,440
Interest and dividend income	1,999,213	2,675,991
	<u>1,999,213</u>	<u>5,195,431</u>
Interest Income on Notes Receivable From Participants	<u>10,823</u>	<u>8,242</u>
Contributions		
Participants	1,154,905	1,090,424
Rollover	--	259,755
Employer	950,344	1,053,221
	<u>2,105,249</u>	<u>2,403,400</u>
Total Additions	<u>4,115,285</u>	<u>7,607,073</u>
Deductions		
Net depreciation in fair value of investments	7,463,138	--
Benefits paid to participants	2,030,462	12,882,864
Administrative expenses	47,481	41,605
	<u>9,541,081</u>	<u>12,924,469</u>
Total Deductions	<u>9,541,081</u>	<u>12,924,469</u>
Net Decrease	(5,425,796)	(5,317,396)
Transfers to this Plan From Associates Plan	377,446	461,520
Transfers from this Plan to Associates Plan	(2,291,622)	--
Net Assets Available for Benefits		
Beginning of Year	<u>70,000,711</u>	<u>74,856,587</u>
End of Year	<u>\$ 62,660,739</u>	<u>\$ 70,000,711</u>

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

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP

RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Montgomery, McCracken, Walker & Rhoads, LLP Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more detailed and complete description of the Plan's provisions.

GENERAL

The Plan is a participant directed defined contribution and profit sharing plan established to provide retirement benefits to eligible partners and staff, as defined, of Montgomery, McCracken, Walker & Rhoads, LLP (the "Firm" and "Plan Sponsor"). Eligible employee and partners can participate in the Plan on the first day of the first full month following that on which employment commences. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Benefits Committee is responsible for oversight of the Plan and determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

The Plan investments are administered and held in a trust by Fidelity Management Trust Company ("Fidelity" or "Trustee").

CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ("CARES") ACT

On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") which included several relief provisions to tax qualified plans and their participants were put into operation by the Plan at that time. Formal adoption of such provisions of the CARES Act provisions is required to occur on or before December 31, 2025.

CONTRIBUTIONS

Each year, participants may elect to defer to the Plan up to 50% of their compensation, as defined in the Plan and subject to the Internal Revenue Code ("IRC"). Participants meeting the eligibility requirements are automatically enrolled at a rate of 3%. Participants who are age 50 years or older may also make catch up contributions as allowed by the IRC. Participants also have the option of making voluntary contributions to the Plan on an after tax basis.

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

CONTRIBUTIONS (CONTINUED)

The Firm provides for a matching contribution in an amount equal to 10% of each non-attorney participant's eligible contribution to the Plan during the plan year. In addition to the matching contribution, the Firm provides for a nonelective firm contribution ('profit sharing contribution') for all eligible participants as follows: Non-attorney participant - equal to 5.5% of eligible compensation, plus an additional 5.5% on compensation over the social security taxable wage base for the year immediately prior to the Plan's year end; Partner participant - equal to 9% of eligible compensation up to \$80,400 plus 18% of compensation that is in excess of \$80,400, but does not exceed \$220,500. Profit sharing contributions paid in the years ended February 28, 2023 and 2022 were \$313,196 and \$327,005, respectively. HR10 contributions paid in the years ended February 28, 2023 and 2022 were \$583,967 and \$671,200, respectively. Employer matching contributions paid in the years ended February 28, 2023 and 2022 were \$53,181 and \$55,016, respectively.

INVESTMENT OPTIONS

Participants may direct the investment of their account balances into various investment options offered by the Plan. Investment options include various mutual funds and a common collective trust.

The Pension Protection Act created the Qualified Default Investment Alternative ("QDIA") which provides employers a safe harbor from fiduciary risk when selecting an investment for a participant or beneficiary who fails to elect his or her own investment. The Plan has selected the T. Rowe Price Stable Value Fund as its QDIA.

PARTICIPANT ACCOUNTS

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, the Firm's matching and profit sharing contribution, and an allocation of investment gains or losses, income, and expenses. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

VESTING

Participants are immediately vested in their voluntary before and after tax contributions and Firm 401(k) matching contributions plus actual investment activity thereon. The Firm's profit sharing contributions are subject to non-partner participants becoming fully vested. Non-partner participants will become fully vested when they have completed three years of credited service (if the Plan is determined to be top heavy, then the vesting period is accelerated).

Partner participants are immediately vested in their profit sharing contribution.

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3	0%
3 or more	100%

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their accounts any amount up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the various investment funds from (to) the participants' loan fund. The maximum loan term is five years. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1%. Principal and interest are paid ratably through payroll deductions. The interest rates on the loans outstanding as of February 28, 2023 and 2022 ranged from 4.25% to 8.50% and the loans mature through January 2028. Loans are recorded as notes receivable from participants in the statements of net assets available for benefits at their remaining unpaid principal balance.

PAYMENT OF BENEFITS

Upon termination, retirement, disability, or death, participants or their beneficiaries are entitled to their vested interest in their account balances, payable in a single lump sum payment or in equal installments. Participants may also make in service withdrawals upon meeting certain requirements, as defined in the Plan agreement.

Prior to termination of employment, a participant may also withdraw, subject to the Plan's notice requirements, all or a portion of the value of his or her participant account and the vested value of his or her Firm contribution account in the event of demonstrated financial hardship, subject to the Plan's provisions.

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

FORFEITED ACCOUNTS

The portion of a participant's account balance that is not vested upon termination of employment will be forfeited. The amount forfeited, to the extent not used to pay Plan expenses, is to be applied to reduce the amount that the Firm must contribute to the Plan as profit sharing contributions for that plan year. At February 28, 2023 and 2022, forfeited non-vested accounts totaled \$16,173 and \$13,836, respectively. Forfeitures in the amount of \$14,328 and \$7,452 were used to pay Plan expenses during the years ended February 28, 2023 and 2022, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements and supplemental schedule of the Plan are prepared on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). Under this basis, the investment assets are reported at fair value, investment income, including net realized and unrealized depreciation in the fair value of investments, is recognized in the period incurred, contributions are recognized when received rather than as earned, and benefits and expenses are recognized when paid rather than as incurred.

The Plan's 2022 financial statements were prepared using the income tax basis of accounting, which is also a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The change from the income tax basis of accounting to the modified cash basis of accounting did not result in any differences to the comparative financial statement presentation.

USE OF ESTIMATES

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from these estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INVESTMENT VALUATION AND INCOME RECOGNITION (CONTINUED)

the measurement date. The Plan's Benefit Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received by the Plan. Net depreciation of the fair value of investments 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 represent participant loans that are recorded at their unpaid principal balance. Interest income on notes receivable from participants is recorded when received. Related fees are recorded as administrative expenses and are expensed when paid. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

ADMINISTRATIVE EXPENSES

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Firm. Expenses that are paid by the Firm are excluded from these financial statements. Plan expenses totaled \$47,480 and \$41,604 for the years ended February 28, 2023 and 2022, respectively.

RECLASSIFICATIONS

Certain prior year balances have been reclassified to conform to the current year presentation.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

The three levels of the fair value hierarchy under Financial Accounting Standards Board (“FASB”) ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at February 28, 2023 and 2022.

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

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Common/collective trust - The common/collective trust is comprised of fully-benefit responsive investment contracts that is valued at the NAV of units of the common/collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

February 28, 2023	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 53,048,280</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 53,048,280</u>
Total assets in the fair value hierarchy	<u>\$ 53,048,280</u>	<u>\$ --</u>	<u>\$ --</u>	53,048,280
Investment measured at net asset value ^(a)				<u>9,321,655</u>
Investment, at fair value				<u>\$ 62,369,935</u>

February 28, 2022	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 61,110,960</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 61,110,960</u>
Total assets in the fair value hierarchy	<u>\$ 61,110,960</u>	<u>\$ --</u>	<u>\$ --</u>	61,110,960
Investment measured at net asset value ^(a)				<u>8,755,619</u>
Investment, at fair value				<u>\$ 69,866,579</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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 line items presented in the statements of net assets available for benefits.

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of February 28, 2023 and 2022. The redemption notice period is applicable only to the Plan.

February 28, 2023					Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
T. Rowe Price Common Trust Fund	Stable	Value			\$9,321,655	n/a	Daily	12 months
February 28, 2022					Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
T. Rowe Price Common Trust Fund	Stable	Value			\$8,755,619	n/a	Daily	12 months

NOTE 4 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at February 28, 2023 and 2022, and net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended February 28, 2023 and 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity. This information has not been audited by the Plan's independent auditors.

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 4 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (CONTINUED)

The plan administrator has obtained a certification from the Trustee that such information is complete and accurate:

	February 28,	
	2023	2022
Statements of net assets available for benefits		
Investments, at fair value	\$	
	62,369,935	\$ 69,866,579
Notes receivable from participants	\$ 290,804	\$ 134,132
	Year Ended February 28,	
	2023	2022
Statements of changes in net assets available for benefits		
Net (depreciation) appreciation in fair value of investments	\$ (7,463,138)	\$ 2,519,440
Interest and dividend income	\$ 1,999,213	\$ 2,675,991
Interest on notes receivable from participants	\$ 10,823	\$ 8,242

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

The Plan issues loans to participants that are secured by participants' account balances.

Certain plan investments are shares of mutual funds managed by Fidelity. At February 28, 2023 and 2022, the Plan held investments managed by Fidelity. Fees paid to Fidelity for administrative expenses amounted to \$32,481 and \$31,805 during the years ended February 28, 2023 and 2022, respectively.

Fees paid for investment advisory services amounted to \$15,000 and \$9,800 during the years ended February 28, 2023 and 2022, respectively.

The above transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

Certain officers and employees of the Firm (who may also be participants in the Plan) perform administrative services related to the operation, recordkeeping and financial reporting of the Plan. The Firm pays these individuals' salaries and other administrative expenses on behalf of the Plan. Certain fees, to the extent not paid by the Firm, are paid by the Plan. These transactions are not deemed prohibited party-in-interest transactions because they are covered

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

by statutory and administrative exemptions from the IRC and ERISA rules on prohibited transactions.

NOTE 6 - TRANSFER IN AND OUT OF THE PLAN

During each of the years ended February 28, 2023 and 2022, amounts transferred out of the Plan and into the Montgomery, McCracken, Walker & Rhoads, LLP Plan for Associates as a result of employees changing their job status were \$2,291,622 and \$0 respectively. During the years ended February 28, 2023 and 2022, amounts were transferred into the Plan from the Associates Plan totaling \$377,446 and \$461,520, respectively.

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants would become 100% vested in their accounts.

NOTE 8 - TAX STATUS

The IRS has determined that the Fidelity Pre-Approved Defined Contribution Plan (the “Pre-approved Plan”) is designed in accordance with the applicable sections of the IRC and informed the recordkeeper of such in a letter dated June 30, 2020. The plan administrator has adopted the Pre-approved Plan and believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

Plan management is required to evaluate tax positions taken by the Plan. The financial statement effects of a tax position are recognized when a position is more likely than not to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of February 28, 2023, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

MONTGOMERY, MCCrackEN, WALKER & RHOADS, LLP
RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 10 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Partnership has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provision of ERISA. In the event of Plan termination, all participants would become 100% vested in the Partnership's profit sharing contributions.

NOTE 11 - DIFFERENCES FROM FORM 5500

Differences between the Annual Return/Report of Employee Benefit Plan, Form 5500, and these financial statements are a result of different classifications between line items. Total Plan net assets are in agreement.

NOTE 12 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 25, 2023, the date the financial statements were available to be issued. Except as noted below, there were no other events identified requiring recognition or disclosure in the financial statements.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

MONTGOMERY, MCCrackEN, WALKER & RhODAS, LLP

RETIREMENT SAVINGS PLAN FOR PARTNERS AND STAFF

EIN #23-0888490, PLAN #001

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

FEBRUARY 28, 2023

(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
	T. Rowe Price Stable Value	Common collective trust	**	\$ 9,321,655
	Mutual Funds:			
*	Fidelity Treasury Only Money Market	Mutual fund	**	10,596
	American Beacon Small Value	Mutual fund	**	1,349,819
	American Funds EuroPacific Growth R6	Mutual fund	**	2,583,599
	Baird Aggregate Bond	Mutual fund	**	2,054,187
	Columbia Small Cap Growth I3	Mutual fund	**	453,044
	DFA Real Estate Securities Portfolio	Mutual fund	**	2,803
	Diamond Hill Large Cap Y	Mutual fund	**	2,099,694
*	Fidelity 500 Index	Mutual fund	**	21,544,886
*	Fidelity Balanced K	Mutual fund	**	308,294
*	Fidelity Limited Term Bond	Mutual fund	**	233,118
*	Fidelity Small Cap Index	Mutual fund	**	754,745
	MFS Mid Cap Growth Fund Class R6	Mutual fund	**	1,655,486
	MFS Mid Cap Value Fund Class R6	Mutual fund	**	1,080,161
	T. Rowe Price Growth Stock	Mutual fund	**	3,392,555
	T. Rowe Price Retirement 2005	Mutual fund	**	16,252
	T. Rowe Price Retirement 2010	Mutual fund	**	639,395
	T. Rowe Price Retirement 2015	Mutual fund	**	360
	T. Rowe Price Retirement 2020	Mutual fund	**	1,880,418
	T. Rowe Price Retirement 2025	Mutual fund	**	1,994,707
	T. Rowe Price Retirement 2030	Mutual fund	**	2,860,500
	T. Rowe Price Retirement 2035	Mutual fund	**	1,802,028
	T. Rowe Price Retirement 2040	Mutual fund	**	667,032
	T. Rowe Price Retirement 2045	Mutual fund	**	174,716
	T. Rowe Price Retirement 2050	Mutual fund	**	381,334
	T. Rowe Price Retirement 2055	Mutual fund	**	128,918
	T. Rowe Price Retirement 2060	Mutual fund	**	47,049
	T. Rowe Price Retirement 2065	Mutual fund	**	1,062
	T. Rowe Price Retirement Balanced I	Mutual fund	**	386,040
	Vanguard Inflation-Protected Securities Fund	Mutual fund	**	430,583
	Vanguard Intermediate Term Treasury Fund	Mutual fund	**	1,353,002
	Vanguard Mid Cap Growth Index Admiral	Mutual fund	**	559,118
	Vanguard Mid Cap Value Index	Mutual fund	**	2,202,779
	Total Mutual Funds			<u>53,048,280</u>
*	Loans to Participants	Maturing on various dates through January 2028 and bearing interest ranging from 4.25% to 8.50%		<u>290,804</u>
				<u>\$ 62,660,739</u>

* Indicates party-in-interest to the Plan

** Cost information is not required for participant-directed investments.

See independent auditors' report.

MONTGOMERY, MCCrackEN, WALKER & RhODS, LLP

RETIREMENT SAVINGS PLAN FOR PARTNERS AND STAFF

EIN #23-0888490, PLAN #001

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

FEBRUARY 28, 2023

(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
	T. Rowe Price Stable Value	Common collective trust	**	\$ 9,321,655
	Mutual Funds:			
*	Fidelity Treasury Only Money Market	Mutual fund	**	10,596
	American Beacon Small Value	Mutual fund	**	1,349,819
	American Funds EuroPacific Growth R6	Mutual fund	**	2,583,599
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*	Fidelity 500 Index	Mutual fund	**	21,544,886
*	Fidelity Balanced K	Mutual fund	**	308,294
*	Fidelity Limited Term Bond	Mutual fund	**	233,118
*	Fidelity Small Cap Index	Mutual fund	**	754,745
	MFS Mid Cap Growth Fund Class R6	Mutual fund	**	1,655,486
	MFS Mid Cap Value Fund Class R6	Mutual fund	**	1,080,161
	T. Rowe Price Growth Stock	Mutual fund	**	3,392,555
	T. Rowe Price Retirement 2005	Mutual fund	**	16,252
	T. Rowe Price Retirement 2010	Mutual fund	**	639,395
	T. Rowe Price Retirement 2015	Mutual fund	**	360
	T. Rowe Price Retirement 2020	Mutual fund	**	1,880,418
	T. Rowe Price Retirement 2025	Mutual fund	**	1,994,707
	T. Rowe Price Retirement 2030	Mutual fund	**	2,860,500
	T. Rowe Price Retirement 2035	Mutual fund	**	1,802,028
	T. Rowe Price Retirement 2040	Mutual fund	**	667,032
	T. Rowe Price Retirement 2045	Mutual fund	**	174,716
	T. Rowe Price Retirement 2050	Mutual fund	**	381,334
	T. Rowe Price Retirement 2055	Mutual fund	**	128,918
	T. Rowe Price Retirement 2060	Mutual fund	**	47,049
	T. Rowe Price Retirement 2065	Mutual fund	**	1,062
	T. Rowe Price Retirement Balanced I	Mutual fund	**	386,040
	Vanguard Inflation-Protected Securities Fund	Mutual fund	**	430,583
	Vanguard Intermediate Term Treasury Fund	Mutual fund	**	1,353,002
	Vanguard Mid Cap Growth Index Admiral	Mutual fund	**	559,118
	Vanguard Mid Cap Value Index	Mutual fund	**	2,202,779
	Total Mutual Funds			<u>53,048,280</u>
*	Loans to Participants	Maturing on various dates through January 2028 and bearing interest ranging from 4.25% to 8.50%		290,804
				<u>\$ 62,660,739</u>

* Indicates party-in-interest to the Plan

** Cost information is not required for participant-directed investments.

See independent auditors' report.