

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>08/31/2022</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report <input checked="" type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input checked="" type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ <input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ <input type="checkbox"/>

Part II Basic Plan Information —enter all requested information					
1a Name of plan <u>COECO OFFICE SYSTEMS INC. 401(K)</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">1b Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1997</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1997</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>COECO OFFICE SYSTEMS INC.</u> <u>2521 NORTH CHURCH STREET</u> <u>ROCKY MOUNT, NC 27802</u>	2b Employer Identification Number (EIN) <u>56-1325020</u>				
	2c Plan Sponsor's telephone number <u>252-977-1121</u>				
	2d Business code (see instructions) <u>423400</u>				

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	12/12/2023	CHRISTINA SHEARON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/12/2023	CHRISTINA SHEARIN
	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 <input checked="" type="checkbox"/> 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	5 147
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) 103
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 0
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	
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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 **08/31/2022**

A Name of plan COECO OFFICE SYSTEMS INC. 401(K)	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 COECO OFFICE SYSTEMS INC.	D Employer Identification Number (EIN) 56-1325020	

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

ASTON FUNDS ARE DISTRIBUTED BY PFPC **161 NORTH CLARK STREET**
CHICAGO, IL 60601

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

BARON CAPITAL **767 FIFTH AVENUE**
49TH FLOOR
NEW YORK, NY 10153

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

DIMENSIONAL FUND ADVISORS **6300 BEE CAVE ROAD**
BUILDING ONE
AUSTIN, TX 78746

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

DODGE & COX INC., DISTRIBUTOR

94-1441976

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

MFS FUND DISTRIBUTORS, INC.

04-2747644

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

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

VANGUARD

455 DEVON PARK DRIVE
WAYNE, PA 19087

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

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

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

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

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

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

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

ADP, INC.

13-3036745

(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 50 15 64	RECORD KEEPER	63427	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ADP BROKER-DEALER

22-3319984

(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?
60 59 63 49 99	RECORD KEEPER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	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.
ASTON FUNDS ARE DISTRIBUTED BY PFPC 161 NORTH CLARK STREET CHICAGO, IL 60601		ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
BARON CAPITAL 767 FIFTH AVENUE 49TH FLOOR NEW YORK, NY 10153		ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
DODGE & COX INC., DISTRIBUTOR 94-1441976		ANNUAL RATE 0.00080 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	60 59	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.
FEDERATED SECURITIES CORP. 5800 CORPORATE DRIVE 2ND FLOOR PITTSBURGH, PA 15237		ANNUAL RATE 0.00050 OF AVERAGE DAILY ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
HARRIS ASSOCIATES SECURITIES L.P. 2 N LA SALLE ST ST #500 CHICAGO, IL 60602		ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
HARTFORD INVESTMENT FINANCIAL SERVI 201 HOPMEADOW STREET SIMSBURY, CT 06089		ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	60 59	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.
INVESCO	1555 PEACHTREE STREET NW 1800 ATLANTA, GA 30309	ANNUAL RATE 0.00350 OF AVERAGE DAILY ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
J.P. MORGAN INVESTMENT MANAGEMENT	13-3200244	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
JOHN HANCOCK FUNDS, LLC	601 CONGRESS STREET, 9145 BOSTON, MA 02210	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	99	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.	
METROPOLITAN LIFE 200 PARK AVENUE NEW YORK, NY 10166	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.	
MFS FUND DISTRIBUTORS, INC. 04-2747644	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.	
T. ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS	

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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p>DFE/Participating Plan Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2022</p> <hr/> <p>This Form is Open to Public Inspection.</p>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 08/31/2022		
A Name of plan COECO OFFICE SYSTEMS INC. 401(K)	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 COECO OFFICE SYSTEMS INC.	D Employer Identification Number (EIN) 56-1325020	

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: METLIFE REL ST VAL 25053 - 10		
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
c EIN-PN 46-6625485-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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)
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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)
-----------------	----------------------	-----------------------------------------------------------------------------------------------------

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)
-----------------	----------------------	-----------------------------------------------------------------------------------------------------

**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 **01/01/2022** and ending **08/31/2022**

A Name of plan COECO OFFICE SYSTEMS INC. 401(K)	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 COECO OFFICE SYSTEMS INC.	D Employer Identification Number (EIN) 56-1325020	

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	
(2) U.S. Government securities.....	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A)	
(B) All other.....	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A)	
(B) Common.....	1c(4)(B)	
(5) Partnership/joint venture interests.....	1c(5)	
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants).....	1c(7)	
(8) Participant loans.....	1c(8)	78228
(9) Value of interest in common/collective trusts.....	1c(9)	859645
(10) Value of interest in pooled separate accounts.....	1c(10)	
(11) Value of interest in master trust investment accounts.....	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	10011229
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	10949102	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10949102	0

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)	50599	
(B) Participants.....	2a(1)(B)	170073	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		220672
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	2838	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		2838
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	23787	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		23787
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		12212
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1681540
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1422031
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	908586	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		908586
f Corrective distributions (see instructions)	2f		6002
g Certain deemed distributions of participant loans (see instructions)	2g		1490
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	63428	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		63428
j Total expenses. Add all expense amounts in column (b) and enter total	2j		979506
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2401537
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan.....	2l(2)		8547565

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: STANCIL PC

(2) EIN: 56-1131459

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?.....	4e	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?	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.).....	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)
TOTAL HR SOLUTIONS, INC 401K P	58-2268123	002

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 08/31/2022

A Name of plan <u>COECO OFFICE SYSTEMS INC. 401(K)</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COECO OFFICE SYSTEMS INC.</u>	D Employer Identification Number (EIN) <u>56-1325020</u>	

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): 57-1198022

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	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 _____

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

I N D E X

DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
COECO Office Systems, Inc. 401(k) Plan
Rocky Mount, North Carolina

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

We have performed audits of the accompanying financial statements of COECO Office Systems, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets in liquidation available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets in liquidation available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of COECO Office Systems, Inc. 401(k) 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 Reliance Trust Company, as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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).

INDEPENDENT AUDITOR'S REPORT

CONTINUED

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of COECO Office Systems, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 COECO Office Systems, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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.

INDEPENDENT AUDITOR'S REPORT

CONTINUED

In performing an audit in accordance with generally accepted auditing standards, 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 COECO Office Systems, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about COECO Office Systems, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

Stancil PC

Stancil PC
Raleigh, NC
October 10, 2023

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value (Notes 3 and 4)	<u>\$ -</u>	<u>\$ 10,870,875</u>
Receivables:		
Notes Receivable from Participants	<u>-</u>	<u>78,228</u>
Total Receivables	<u>-</u>	<u>78,228</u>
Total Assets	<u><u>\$ -</u></u>	<u><u>\$ 10,949,103</u></u>
LIABILITIES		
Excess Contribution Liability	<u>\$ -</u>	<u>\$ 5,301</u>
Total Liabilities	<u>-</u>	<u>5,301</u>
Net Assets in Liquidation Available for Benefits	<u><u>\$ -</u></u>	<u><u>\$ 10,943,802</u></u>

See Independent Auditor's Report and Accompanying Notes to the Financial Statements

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

**STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION
AVAILABLE FOR BENEFITS**

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions		
Additions to Net Assets Attributed to:		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (1,757,413)	\$ 324,800
Interest and Dividends	23,787	1,072,460
Net Investment Income (Loss)	<u>(1,733,626)</u>	<u>1,397,260</u>
Interest Earned on Notes Receivable from Participants	<u>2,838</u>	<u>7,010</u>
Contributions:		
Employee Contributions - Pre-Tax	145,755	318,972
Employee Contributions - Post-Tax	24,319	51,473
Employer Contributions	50,599	114,922
	<u>220,673</u>	<u>485,367</u>
Total Additions	<u>(1,510,115)</u>	<u>1,889,637</u>
Deductions		
Deductions from Net Assets Attributed to:		
Benefits Paid to Participants	910,777	179,715
Transfers Out	8,459,482	-
Administrative Expenses	63,428	650
	<u>9,433,687</u>	<u>180,365</u>
Total Deductions	<u>9,433,687</u>	<u>180,365</u>
Change in Net Assets In Liquidation Available for Benefits	(10,943,802)	1,709,272
Net Assets in Liquidation at Beginning of Year	<u>10,943,802</u>	<u>9,234,530</u>
Net Assets in Liquidation at End of Year	<u>\$ -</u>	<u>\$ 10,943,802</u>

See Independent Auditor's Report and Accompanying Notes to the Financial Statements

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN:

The following description of the COECO Office Systems, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all employees of COECO Office Systems, Inc. (the “Company”) who meet the age and service requirements under the Plan. Employees become participants on the first day of the month following the completion of the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Company.

The Plan Sponsor terminated the Plan on August 31, 2022 and move their employees and the Plan to a PEO.

Contributions

Each year, participants may contribute up to 100 percent of pre-tax compensation, as defined in the Plan, subject to the limits established by the Internal Revenue Service, and may also contribute amounts representing distributions from other qualified plans. Effective August 1, 2016, post-tax contributions (Roth) were allowed to be contributed to the plan. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. The Company may make matching contributions, a profit-sharing contribution, and a qualified non-elective contribution at its discretion.

Investment Options

Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions, if any, are allocated in the same manner as employee deferrals.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Company’s contribution and Plan earnings and is charged with an allocation of administrative and fund expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

See Independent Auditor’s Report

COECO OFFICE SYSTEMS, INC. 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2022 AND 2021****1. DESCRIPTION OF PLAN: (Continued)****Vesting**

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution to their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Notes Receivable from Participants

Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or fifty percent of the account balance. The loans are secured by the vested balance in the participant's account and bear interest rates commensurate with local prevailing rates as determined by the plan administrator. The rates were 4.25 to 6.50 percent on loans outstanding at August 31, 2022 and mature through 2027 at the time of the transfer. Principal and interest are paid ratably through payroll deductions.

Excess Contribution Liability

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed \$5,301 of excess contributions liability and earnings for 2021 plan year to participants prior to March 15, 2022.

Payment of Benefits

Benefits are paid upon retirement, death, disability, or termination of employment. Benefits are paid in a lump-sum amount that is equal to the value of the participant's vested interest in their account, less any outstanding loans. Participants may also obtain withdrawals by demonstrating a hardship as defined under the Plan, or upon attaining age 59 ½.

Forfeited Accounts

The forfeited non-vested portion of a terminated participant's account is used to reduce future Company contributions. Current year forfeitures totaled \$5,109 and \$4,328 as of December 31, 2022 and 2021, respectively. The forfeiture balance available to be used as of December 31, 2022 and 2021 was \$0 and \$8,766, respectively. In 2022 and 2021, Company contributions were reduced by \$1,805 and \$4,331 from forfeited non-vested accounts, respectively.

COECO OFFICE SYSTEMS, INC. 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2022 AND 2021****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:****Basis of Accounting**

The financial statements of the Plan are prepared on the liquidation basis of accounting.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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 the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation 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 any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Administrative Expenses

A portion of administrative expenses incurred by the Plan are paid for by the Company and are not reflected in these financial statements.

Subsequent Events

The Plan has evaluated events and transactions that occurred between December 31, 2022 and October 10, 2023, which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

3. INFORMATION CERTIFIED BY TRUSTEE: (Unaudited)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Reliance Trust Bank, the Trustee of the Plan, as complete and accurate, except for comparing such information certified by the Trustee, Reliance Trust Company, to information included in the Plan's financial statements:

	December 31,	
	2022	2021
Investments:		
Mutual Funds	\$ -	\$ 10,011,230
Collective Trust Funds	-	859,645
Investment Income (Loss):*		
Interest and Dividends	\$ 23,787	\$ 1,072,460
Mutual Fund Income (Dividends, Gains, Losses)	(1,757,413)	324,800
* Net of Fees		

See Independent Auditor's Report

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS:

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements.) The three levels of the fair value hierarchy under FASB ASC 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 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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

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 December 31, 2022 and 2021.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

Common Collective Trust Fund: Valued at the (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, issued as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than reported NAV. Participant transactions (purchases and sales) may occur daily. Were the plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

See Independent Auditor's Report

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS: (Continued)

The preceding method described may produce a fair value calculation that may not be indicative of 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 assets at fair value as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	\$ -	\$ -	\$ -	-
Investments measured at NAV *				-
Investments at fair value				\$ -
	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,011,230	\$ -	\$ -	\$ 10,011,230
Total Assets at Fair Value	\$ 10,011,230	\$ -	\$ -	10,011,230
Investments measured at NAV *				859,645
Investments at fair value				\$ 10,870,875

*In accordance with Subtopic 820-10 as amended by ASU 2015-07, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value represented in this table is intended to permit reconciliation of the fair value hierarchy table to the line item presented in the statement of net assets in liquidation available for benefits.

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS: (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Fair Value of Investments in Entities that use Net Asset Value (NAV)

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) practical expedient as of December 31, 2022 and 2021, respectively.

Instrument	Fair Value at 12/31/2022	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Funds	\$ -	n/a	Daily, if transferring in funds	Can not transfer funds to competing fixed income funds

Instrument	Fair Value at 12/31/2021	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Funds	\$ 859,645	n/a	Daily, if transferring in funds	Can not transfer funds to competing fixed income funds

See Independent Auditor's Report

COECO OFFICE SYSTEMS, INC. 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2022 AND 2021****5. PARTY-IN-INTEREST TRANSACTIONS:**

Certain Plan investments are shares of mutual funds that were managed by Reliance Trust Company, the Plan's trustee. Some of the earnings of the Plan are generated by these funds. Fees and commissions paid by the Plan for administrative, recordkeeping, and investment management services amounted to \$63,428 and \$650 for the years ended December 31, 2022 and 2021, respectively. The trustee also functions as the third-party administrator of the Plan. The Company provides limited administrative services to the Plan at no cost. These transactions qualify as party-in-interest transactions.

6. PLAN TERMINATION:

The Plan Sponsor terminated the Plan on August 31, 2022 when moving their employees to a PEO Solution with Total HR and Slavic 401K. All participants became 100 percent vested in their employer contributions at that time. The mutual funds and collective trust funds were transferred to the PEO. All participant loans were distributed out as benefit payments.

7. INCOME TAX STATUS:

On August 1, 2016, the Company switched to the Automatic Data Processing Defined Contribution Plan Non-Standardized 401(k) Profit Sharing Plan and adopted the August 1, 2016 restated plan. The prototype non-standardized Profit-Sharing Plan with CODA obtained its latest opinion letter dated July 16, 2014, in which the Internal Revenue Service stated that the form of the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the advisory opinion letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been recorded in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or the North Carolina Department of Revenue. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

See Independent Auditor's Report

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

8. RISKS AND UNCERTAINTIES:

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

9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:

The following is a reconciliation of the Statement of Net Assets in Liquidation Available for Benefits per the Plan's financial statements to Schedule H of the Form 5500:

	<u>2022</u>	<u>2021</u>
Net Assets in Liquidation Available for		
Benefits per the Financial Statements	\$ -	\$ 10,943,802
Current Year Excess Contribution Liability	-	5,301
Rounding	-	(1)
Net Assets per Form 5500	<u>\$ -</u>	<u>\$ 10,949,102</u>

The following is a reconciliation of the Statement of Changes in Net Assets in Liquidation Available for Benefits per the Plan's financial statements to Schedule H of the Form 5500:

	<u>2022</u>	<u>2021</u>
Change in Net Assets in Liquidation Available for		
Benefits per the Financial Statements	\$ (10,943,802)	\$ 1,709,272
Prior Year Excess Contribution Liability	(5,301)	(23,842)
Current Year Excess Contribution Liability	-	5,301
Other Contribution	-	137
Rounding	1	2
Change in Net Assets per Form 5500	<u>\$ (10,949,102)</u>	<u>\$ 1,690,870</u>

See Independent Auditor's Report



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Preliminary

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

Preliminary

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Preliminary

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
COECO Office Systems, Inc. 401(k) Plan
Rocky Mount, North Carolina

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

We have performed audits of the accompanying financial statements of COECO Office Systems, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets in liquidation available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets in liquidation available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of COECO Office Systems, Inc. 401(k) 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 Reliance Trust Company, as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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).

Preliminary

INDEPENDENT AUDITOR'S REPORT

CONTINUED

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of COECO Office Systems, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 COECO Office Systems, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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.

Preliminary

INDEPENDENT AUDITOR'S REPORT

CONTINUED

In performing an audit in accordance with generally accepted auditing standards, 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 COECO Office Systems, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about COECO Office Systems, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

Stancil PC
Raleigh, NC
TBD

Preliminary

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value (Notes 3 and 4)	\$ -	\$ 10,870,875
Receivables:		
Notes Receivable from Participants	-	78,228
Total Receivables	-	78,228
Total Assets	<u>\$ -</u>	<u>\$ 10,949,103</u>
LIABILITIES		
Excess Contribution Liability	\$ -	\$ 5,301
Total Liabilities	-	5,301
Net Assets in Liquidation Available for Benefits	<u>\$ -</u>	<u>\$ 10,943,802</u>

See Independent Auditor's Report and Accompanying Notes to the Financial Statements

Preliminary

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

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STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions		
Additions to Net Assets Attributed to:		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (1,757,413)	\$ 324,800
Interest and Dividends	23,787	1,072,460
Net Investment Income (Loss)	<u>(1,733,626)</u>	<u>1,397,260</u>
Interest Earned on Notes Receivable from Participants	<u>2,838</u>	<u>7,010</u>
Contributions:		
Employee Contributions - Pre-Tax	145,755	318,972
Employee Contributions - Post-Tax	24,319	51,473
Employer Contributions	50,599	114,922
	<u>220,673</u>	<u>485,367</u>
Total Additions	<u>(1,510,115)</u>	<u>1,889,637</u>
Deductions		
Deductions from Net Assets Attributed to:		
Benefits Paid to Participants	910,777	179,715
Transfers Out	8,459,482	-
Administrative Expenses	63,428	650
	<u>9,433,687</u>	<u>180,365</u>
Total Deductions	<u>9,433,687</u>	<u>180,365</u>
Change in Net Assets In Liquidation Available for Benefits	(10,943,802)	1,709,272
Net Assets in Liquidation at Beginning of Year	<u>10,943,802</u>	<u>9,234,530</u>
Net Assets in Liquidation at End of Year	<u>\$ -</u>	<u>\$ 10,943,802</u>

See Independent Auditor's Report and Accompanying Notes to the Financial Statements

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN:

The following description of the COECO Office Systems, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all employees of COECO Office Systems, Inc. (the “Company”) who meet the age and service requirements under the Plan. Employees become participants on the first day of the month following the completion of the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Company.

The Plan Sponsor terminated the Plan on August 31, 2022 and move their employees and the Plan to a PEO.

Contributions

Each year, participants may contribute up to 100 percent of pre-tax compensation, as defined in the Plan, subject to the limits established by the Internal Revenue Service, and may also contribute amounts representing distributions from other qualified plans. Effective August 1, 2016, post-tax contributions (Roth) were allowed to be contributed to the plan. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. The Company may make matching contributions, a profit-sharing contribution, and a qualified non-elective contribution at its discretion.

Investment Options

Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions, if any, are allocated in the same manner as employee deferrals.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Company’s contribution and Plan earnings and is charged with an allocation of administrative and fund expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN: (Continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution to their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Notes Receivable from Participants

Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or fifty percent of the account balance. The loans are secured by the vested balance in the participant's account and bear interest rates commensurate with local prevailing rates as determined by the plan administrator. The rates were 4.25 to 6.50 percent on loans outstanding at August 31, 2022 and mature through 2027 at the time of the transfer. Principal and interest are paid ratably through payroll deductions.

Excess Contribution Liability

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed \$5,301 of excess contributions liability and earnings for 2021 plan year to participants prior to March 15, 2022.

Payment of Benefits

Benefits are paid upon retirement, death, disability, or termination of employment. Benefits are paid in a lump-sum amount that is equal to the value of the participant's vested interest in their account, less any outstanding loans. Participants may also obtain withdrawals by demonstrating a hardship as defined under the Plan, or upon attaining age 59 ½.

Forfeited Accounts

The forfeited non-vested portion of a terminated participant's account is used to reduce future Company contributions. Current year forfeitures totaled \$5,109 and \$4,328 as of December 31, 2022 and 2021, respectively. The forfeiture balance available to be used as of December 31, 2022 and 2021 was \$0 and \$8,766, respectively. In 2022 and 2021, Company contributions were reduced by \$1,805 and \$4,331 from forfeited non-vested accounts, respectively.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The financial statements of the Plan are prepared on the liquidation basis of accounting.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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 the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation 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 any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Administrative Expenses

A portion of administrative expenses incurred by the Plan are paid for by the Company and are not reflected in these financial statements.

Subsequent Events

The Plan has evaluated events and transactions that occurred between December 31, 2022 and **TBD**, which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

3. INFORMATION CERTIFIED BY TRUSTEE: (Unaudited)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Reliance Trust Bank, the Trustee of the Plan, as complete and accurate, except for comparing such information certified by the Trustee, Reliance Trust Company, to information included in the Plan's financial statements:

	December 31,	
	2022	2021
Investments:		
Mutual Funds	\$ -	\$ 10,011,230
Collective Trust Funds	-	859,645
Investment Income (Loss):*		
Interest and Dividends	\$ 23,787	\$ 1,072,460
Mutual Fund Income (Dividends, Gains, Losses)	(1,757,413)	324,800
* Net of Fees		

See Independent Auditor's Report

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS:

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements.) The three levels of the fair value hierarchy under FASB ASC 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 used need to maximize the use of 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 December 31, 2022 and 2021.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

Common Collective Trust Fund: Valued at the (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, issued as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than reported NAV. Participant transactions (purchases and sales) may occur daily. Were the plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS: (Continued)

The preceding method described may produce a fair value calculation that may not be indicative of 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 assets at fair value as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	\$ -	\$ -	\$ -	-
Investments measured at NAV *				-
Investments at fair value				\$ -
	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,011,230	\$ -	\$ -	\$ 10,011,230
Total Assets at Fair Value	\$ 10,011,230	\$ -	\$ -	10,011,230
Investments measured at NAV *				859,645
Investments at fair value				\$ 10,870,875

*In accordance with Subtopic 820-10 as amended by ASU 2015-07, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value represented in this table is intended to permit reconciliation of the fair value hierarchy table to the line item presented in the statement of net assets in liquidation available for benefits.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS: (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Fair Value of Investments in Entities that use Net Asset Value (NAV)

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) practical expedient as of December 31, 2022 and 2021, respectively.

Instrument	Fair Value at 12/31/2022	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Funds	\$ -	n/a	Daily, if transferring in funds	Can not transfer funds to competing fixed income funds

Instrument	Fair Value at 12/31/2021	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Funds	\$ 859,645	n/a	Daily, if transferring in funds	Can not transfer funds to competing fixed income funds

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

5. PARTY-IN-INTEREST TRANSACTIONS:

Certain Plan investments are shares of mutual funds that were managed by Reliance Trust Company, the Plan's trustee. Some of the earnings of the Plan are generated by these funds. Fees and commissions paid by the Plan for administrative, recordkeeping, and investment management services amounted to \$63,428 and \$650 for the years ended December 31, 2022 and 2021, respectively. The trustee also functions as the third-party administrator of the Plan. The Company provides limited administrative services to the Plan at no cost. These transactions qualify as party-in-interest transactions.

6. PLAN TERMINATION:

The Plan Sponsor terminated the Plan on August 31, 2022 when moving their employees to a PEO Solution with Total HR and Slavic 401K. All participants became 100 percent vested in their employer contributions at that time. The mutual funds and collective trust funds were transferred to the PEO. All participant loans were distributed out as benefit payments.

7. INCOME TAX STATUS:

On August 1, 2016, the Company switched to the Automatic Data Processing Defined Contribution Plan Non-Standardized 401(k) Profit Sharing Plan and adopted the August 1, 2016 restated plan. The prototype non-standardized Profit-Sharing Plan with CODA obtained its latest opinion letter dated July 16, 2014, in which the Internal Revenue Service stated that the form of the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the advisory opinion letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been recorded in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or the North Carolina Department of Revenue. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

8. RISKS AND UNCERTAINTIES:

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

9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:

The following is a reconciliation of the Statement of Net Assets in Liquidation Available for Benefits per the Plan's financial statements to Schedule H of the Form 5500:

	2022	2021
Net Assets in Liquidation Available for		
Benefits per the Financial Statements	\$ -	\$ 10,943,802
Current Year Excess Contribution Liability	-	5,301
Rounding	-	(1)
Net Assets per Form 5500	\$ -	\$ 10,949,102

The following is a reconciliation of the Statement of Changes in Net Assets in Liquidation Available for Benefits per the Plan's financial statements to Schedule H of the Form 5500:

	2022	2021
Change in Net Assets in Liquidation Available for		
Benefits per the Financial Statements	\$ (10,943,802)	\$ 1,709,272
Prior Year Excess Contribution Liability	(5,301)	(23,842)
Current Year Excess Contribution Liability	-	5,301
Other Contribution	(137)	137
Rounding	-	2
Change in Net Assets per Form 5500	\$ (10,949,240)	\$ 1,690,870

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

I N D E X

DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
COECO Office Systems, Inc. 401(k) Plan
Rocky Mount, North Carolina

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

We have performed audits of the accompanying financial statements of COECO Office Systems, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets in liquidation available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets in liquidation available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of COECO Office Systems, Inc. 401(k) 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 Reliance Trust Company, as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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).

INDEPENDENT AUDITOR'S REPORT

CONTINUED

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of COECO Office Systems, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 COECO Office Systems, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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.

INDEPENDENT AUDITOR'S REPORT

CONTINUED

In performing an audit in accordance with generally accepted auditing standards, 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 COECO Office Systems, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about COECO Office Systems, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

Stancil PC

Stancil PC
Raleigh, NC
October 10, 2023

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value (Notes 3 and 4)	<u>\$ -</u>	<u>\$ 10,870,875</u>
Receivables:		
Notes Receivable from Participants	<u>-</u>	<u>78,228</u>
Total Receivables	<u>-</u>	<u>78,228</u>
Total Assets	<u><u>\$ -</u></u>	<u><u>\$ 10,949,103</u></u>
LIABILITIES		
Excess Contribution Liability	<u>\$ -</u>	<u>\$ 5,301</u>
Total Liabilities	<u>-</u>	<u>5,301</u>
Net Assets in Liquidation Available for Benefits	<u><u>\$ -</u></u>	<u><u>\$ 10,943,802</u></u>

See Independent Auditor's Report and Accompanying Notes to the Financial Statements

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

**STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION
AVAILABLE FOR BENEFITS**

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions		
Additions to Net Assets Attributed to:		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (1,757,413)	\$ 324,800
Interest and Dividends	23,787	1,072,460
Net Investment Income (Loss)	<u>(1,733,626)</u>	<u>1,397,260</u>
Interest Earned on Notes Receivable from Participants	<u>2,838</u>	<u>7,010</u>
Contributions:		
Employee Contributions - Pre-Tax	145,755	318,972
Employee Contributions - Post-Tax	24,319	51,473
Employer Contributions	50,599	114,922
	<u>220,673</u>	<u>485,367</u>
Total Additions	<u>(1,510,115)</u>	<u>1,889,637</u>
Deductions		
Deductions from Net Assets Attributed to:		
Benefits Paid to Participants	910,777	179,715
Transfers Out	8,459,482	-
Administrative Expenses	63,428	650
	<u>9,433,687</u>	<u>180,365</u>
Total Deductions	<u>9,433,687</u>	<u>180,365</u>
Change in Net Assets In Liquidation Available for Benefits	(10,943,802)	1,709,272
Net Assets in Liquidation at Beginning of Year	<u>10,943,802</u>	<u>9,234,530</u>
Net Assets in Liquidation at End of Year	<u>\$ -</u>	<u>\$ 10,943,802</u>

See Independent Auditor's Report and Accompanying Notes to the Financial Statements

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN:

The following description of the COECO Office Systems, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all employees of COECO Office Systems, Inc. (the “Company”) who meet the age and service requirements under the Plan. Employees become participants on the first day of the month following the completion of the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Company.

The Plan Sponsor terminated the Plan on August 31, 2022 and move their employees and the Plan to a PEO.

Contributions

Each year, participants may contribute up to 100 percent of pre-tax compensation, as defined in the Plan, subject to the limits established by the Internal Revenue Service, and may also contribute amounts representing distributions from other qualified plans. Effective August 1, 2016, post-tax contributions (Roth) were allowed to be contributed to the plan. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. The Company may make matching contributions, a profit-sharing contribution, and a qualified non-elective contribution at its discretion.

Investment Options

Participants direct the investment of their contributions into various investment options offered by the Plan. Company contributions, if any, are allocated in the same manner as employee deferrals.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Company’s contribution and Plan earnings and is charged with an allocation of administrative and fund expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

See Independent Auditor’s Report

COECO OFFICE SYSTEMS, INC. 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2022 AND 2021****1. DESCRIPTION OF PLAN: (Continued)****Vesting**

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution to their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Notes Receivable from Participants

Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or fifty percent of the account balance. The loans are secured by the vested balance in the participant's account and bear interest rates commensurate with local prevailing rates as determined by the plan administrator. The rates were 4.25 to 6.50 percent on loans outstanding at August 31, 2022 and mature through 2027 at the time of the transfer. Principal and interest are paid ratably through payroll deductions.

Excess Contribution Liability

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed \$5,301 of excess contributions liability and earnings for 2021 plan year to participants prior to March 15, 2022.

Payment of Benefits

Benefits are paid upon retirement, death, disability, or termination of employment. Benefits are paid in a lump-sum amount that is equal to the value of the participant's vested interest in their account, less any outstanding loans. Participants may also obtain withdrawals by demonstrating a hardship as defined under the Plan, or upon attaining age 59 ½.

Forfeited Accounts

The forfeited non-vested portion of a terminated participant's account is used to reduce future Company contributions. Current year forfeitures totaled \$5,109 and \$4,328 as of December 31, 2022 and 2021, respectively. The forfeiture balance available to be used as of December 31, 2022 and 2021 was \$0 and \$8,766, respectively. In 2022 and 2021, Company contributions were reduced by \$1,805 and \$4,331 from forfeited non-vested accounts, respectively.

COECO OFFICE SYSTEMS, INC. 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2022 AND 2021****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:****Basis of Accounting**

The financial statements of the Plan are prepared on the liquidation basis of accounting.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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 the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation 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 any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

COECO OFFICE SYSTEMS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Administrative Expenses

A portion of administrative expenses incurred by the Plan are paid for by the Company and are not reflected in these financial statements.

Subsequent Events

The Plan has evaluated events and transactions that occurred between December 31, 2022 and October 10, 2023, which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

3. INFORMATION CERTIFIED BY TRUSTEE: (Unaudited)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Reliance Trust Bank, the Trustee of the Plan, as complete and accurate, except for comparing such information certified by the Trustee, Reliance Trust Company, to information included in the Plan's financial statements:

	December 31,	
	2022	2021
Investments:		
Mutual Funds	\$ -	\$ 10,011,230
Collective Trust Funds	-	859,645
Investment Income (Loss):*		
Interest and Dividends	\$ 23,787	\$ 1,072,460
Mutual Fund Income (Dividends, Gains, Losses)	(1,757,413)	324,800
* Net of Fees		

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4. FAIR VALUE MEASUREMENTS:

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements.) The three levels of the fair value hierarchy under FASB ASC 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 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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

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 December 31, 2022 and 2021.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

Common Collective Trust Fund: Valued at the (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, issued as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than reported NAV. Participant transactions (purchases and sales) may occur daily. Were the plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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4. FAIR VALUE MEASUREMENTS: (Continued)

The preceding method described may produce a fair value calculation that may not be indicative of 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 assets at fair value as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	\$ -	\$ -	\$ -	-
Investments measured at NAV *				-
Investments at fair value				\$ -
	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,011,230	\$ -	\$ -	\$ 10,011,230
Total Assets at Fair Value	\$ 10,011,230	\$ -	\$ -	10,011,230
Investments measured at NAV *				859,645
Investments at fair value				\$ 10,870,875

*In accordance with Subtopic 820-10 as amended by ASU 2015-07, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value represented in this table is intended to permit reconciliation of the fair value hierarchy table to the line item presented in the statement of net assets in liquidation available for benefits.

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NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

4. FAIR VALUE MEASUREMENTS: (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Fair Value of Investments in Entities that use Net Asset Value (NAV)

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) practical expedient as of December 31, 2022 and 2021, respectively.

Instrument	Fair Value at 12/31/2022	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Funds	\$ -	n/a	Daily, if transferring in funds	Can not transfer funds to competing fixed income funds

Instrument	Fair Value at 12/31/2021	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Funds	\$ 859,645	n/a	Daily, if transferring in funds	Can not transfer funds to competing fixed income funds

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COECO OFFICE SYSTEMS, INC. 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2022 AND 2021****5. PARTY-IN-INTEREST TRANSACTIONS:**

Certain Plan investments are shares of mutual funds that were managed by Reliance Trust Company, the Plan's trustee. Some of the earnings of the Plan are generated by these funds. Fees and commissions paid by the Plan for administrative, recordkeeping, and investment management services amounted to \$63,428 and \$650 for the years ended December 31, 2022 and 2021, respectively. The trustee also functions as the third-party administrator of the Plan. The Company provides limited administrative services to the Plan at no cost. These transactions qualify as party-in-interest transactions.

6. PLAN TERMINATION:

The Plan Sponsor terminated the Plan on August 31, 2022 when moving their employees to a PEO Solution with Total HR and Slavic 401K. All participants became 100 percent vested in their employer contributions at that time. The mutual funds and collective trust funds were transferred to the PEO. All participant loans were distributed out as benefit payments.

7. INCOME TAX STATUS:

On August 1, 2016, the Company switched to the Automatic Data Processing Defined Contribution Plan Non-Standardized 401(k) Profit Sharing Plan and adopted the August 1, 2016 restated plan. The prototype non-standardized Profit-Sharing Plan with CODA obtained its latest opinion letter dated July 16, 2014, in which the Internal Revenue Service stated that the form of the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the advisory opinion letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been recorded in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service or the North Carolina Department of Revenue. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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8. RISKS AND UNCERTAINTIES:

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

9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:

The following is a reconciliation of the Statement of Net Assets in Liquidation Available for Benefits per the Plan's financial statements to Schedule H of the Form 5500:

	2022	2021
Net Assets in Liquidation Available for		
Benefits per the Financial Statements	\$ -	\$ 10,943,802
Current Year Excess Contribution Liability	-	5,301
Rounding	-	(1)
Net Assets per Form 5500	\$ -	\$ 10,949,102

The following is a reconciliation of the Statement of Changes in Net Assets in Liquidation Available for Benefits per the Plan's financial statements to Schedule H of the Form 5500:

	2022	2021
Change in Net Assets in Liquidation Available for		
Benefits per the Financial Statements	\$ (10,943,802)	\$ 1,709,272
Prior Year Excess Contribution Liability	(5,301)	(23,842)
Current Year Excess Contribution Liability	-	5,301
Other Contribution	-	137
Rounding	1	2
Change in Net Assets per Form 5500	\$ (10,949,102)	\$ 1,690,870

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