

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/29/2023

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: PARKER MCCAY P.A. EMPLOYEES' RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 09/01/1974
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 22-2022169
2c Plan Sponsor's telephone number: 856-596-8900
2d Business code (see instructions): 541110

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Carolyn Rutsky signed 03/15/2024.

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

Form 5500 (2023) v. 230707

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	111
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	25
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1I 1H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/29/2023

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>PARKER MCCAY P.A. EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PARKER MCCAY, P.A.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2022169</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>10457492</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>10457492</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>66</u>	<u>6950957</u>
	<b>b</b> For terminated vested participants .....	<u>20</u>	<u>901942</u>
	<b>c</b> For active participants .....	<u>25</u>	<u>2903599</u>
	<b>d</b> Total .....	<u>111</u>	<u>10756498</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.16 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>60000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>60000</u>

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		<u>02/26/2024</u>
	Signature of actuary	Date
	<u>STEPHEN A. CATONE, ASA</u>	<u>23-05357</u>
	Type or print name of actuary	Most recent enrollment number
	<u>KORN FERRY</u>	<u>215-861-2333</u>
	Firm name	Telephone number (including area code)
	<u>1650 ARCH ST., SUITE 2300 PHILADELPHIA, PA 19103-2029</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	805972
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	805972
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-12.35</u> % .....	0	-99538
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		232903
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> % .....		12390
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		245293
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	706434

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	90.65 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.65 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	110.68 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
05/15/2023	550000						
			<b>Totals ▶</b>	<b>18(b)</b>	550000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	539720
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

<b>Part VI Miscellaneous Items</b>			
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information			
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....			<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....			<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....			<b>31a</b> 60000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	1005440	92079	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 152079
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			<b>36</b> 152079
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			<b>37</b> 539720
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 387641
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/29/2023**

<b>A</b> Name of plan <b>PARKER MCCAY P.A. EMPLOYEES' RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PARKER MCCAY, P.A.</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2022169</b>	

**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

**MORGAN STANLEY**

**26-4310632**

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

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

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

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

KORN FERRY HAY GROUP

1650 ARCH ST.  
SUITE 2300  
PHILADELPHIA, PA 19103-2029

(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?
11 17 50	NONE	25200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BOWMAN AND COMPANY

601 WHITE HORSE ROAD  
VOORHEEES, NJ 08043

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	5138	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY

26-4310632

(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?
19 27 50	NONE	4079	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

RELIANCE TRUST COMPANY

58-1428634

(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?
28 50	NONE	2868	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input 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"/>

(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.

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/29/2023

<b>A</b> Name of plan <u>PARKER MCCAY P.A. EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PARKER MCCAY, P.A.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2022169</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>RELIANCE ADVISORY TRUST PORTFOLIOS</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>RELIANCE TRUST COMPANY</u>	
<b>c</b> EIN-PN <u>58-1428634-011</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/29/2023**

<b>A</b> Name of plan <b>PARKER MCCAY P.A. EMPLOYEES' RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PARKER MCCAY, P.A.</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2022169</b>	

**Part I Asset and Liability Statement**

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	50201	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	250000	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	9303	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	478170	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	1403892	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	2845	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	809330	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	2842999	0
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	4632955	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	11694	0

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	10491389	0
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	29190	
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	29190	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	10462199	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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	550000	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		550000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	116770	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	1628	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		118398
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	1998	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	8952	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		10950
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	10046172	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	9735233	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		310939
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		990287

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	3824313	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	7585669	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		11409982
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	5138	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	6947	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
(7) Actuarial fees.....	<b>2i(7)</b>	25200	
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	5219	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		42504
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		11452486

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-10462199
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**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: **BOWMAN AND COMPANY**

(2) EIN: **21-0658561**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

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

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 508415.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/29/2023

<b>A</b> Name of plan <u>PARKER MCCAY P.A. EMPLOYEES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>PARKER MCCAY, P.A.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2022169</u>	

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

**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
---	----------	----------

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 13-2919773

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>30</u>
--	----------	-----------

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

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

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

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

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**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.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 01 / 01 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**PARKER MCCAY, P.A.**  
**EMPLOYEES' RETIREMENT PLAN**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**DECEMBER 29, 2023 (in LIQUIDATION)**  
**AND YEAR ENDED**  
**DECEMBER 31, 2022 (in LIQUIDATION)**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of  
Parker McCay, P.A. Employees' Retirement Plan  
9000 Midlantic Drive, Suite 300  
P.O. Box 5054  
Mount Laurel, NJ 08054

### Opinion

We have audited the accompanying financial statements of Parker McCay, P.A. Employees' Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 29, 2023 (in Liquidation) and December 31, 2022 (in Liquidation), and the related statements of changes in net assets available for benefits for the period and year then ended and the related notes to the financial statements and the statement of accumulated plan benefits as of December 31, 2022 (in Liquidation) and the statement of changes in accumulated plan benefits for the year ended December 31, 2022 (in Liquidation).

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Parker McCay, P.A. Employees' Retirement Plan as of December 29, 2023 (in Liquidation) and December 31, 2022 (in Liquidation), and the changes in its net assets available for benefits for the period December 29, 2023 (in Liquidation) and year ended December 31, 2022 (in Liquidation) the accumulated plan benefits as of December 31, 2022 (in Liquidation) and changes in its accumulated plan benefits for the year then ended (in Liquidation), in accordance with accounting principles generally accepted in the United States of America.

### 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 Parker McCay, P.A. Employees' Retirement 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 audit opinion.

### Emphasis of Matter — Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, the Plan Sponsor of Parker McCay, P.A. Employees' Retirement Plan approved a plan of liquidation on May 6, 2022, and Management determined liquidation is imminent. As a result, Parker McCay, P.A. Employees' Retirement Plan changed its basis of accounting from the accrual basis of accounting to the liquidation basis of accounting used in presenting the 2023 and 2022 financial statements. Our opinion is not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 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*

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.

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 Parker McCay, P.A. Employees' Retirement 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 Parker McCay, P.A. Employees' Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

*Supplemental Schedules Required by ERISA*

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Supplemental Schedule of Assets (Held at End of Year) as of December 29, 2023 (in Liquidation) and Supplement Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Bowman + Company LLP*

Bowman & Company LLP  
Certified Public Accountants & Consultants

Moorestown, New Jersey  
February 15, 2024

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - IN LIQUIDATION  
AS OF DECEMBER 29, 2023 AND DECEMBER 31, 2022

	<u>2023</u>	<u>2022</u>
<u>Investments at Fair Value</u>		
Money Market Funds	\$ -	\$ 478,170
Registered Investment Companies	-	4,632,955
Common Trust Fund	-	2,842,999
U.S. Government and Agency Obligations	-	1,403,892
Preferred Stocks	-	2,845
Common Stocks	-	809,330
	-	10,170,191
<u>Receivables</u>		
Accrued Interest Expected to be Earned in Liquidation	-	9,303
Employer's Contribution	-	250,000
	-	259,303
<u>Other Assets</u>		
Unsettled Sale	-	11,694
Cash	-	50,201
	-	61,895
Total Assets	-	10,491,389
<u>LIABILITIES</u>		
Accrued Expenses Expected to be Incurred in Liquidation	-	29,190
Total Liabilities	-	29,190
Net Assets Available for Benefits	\$ -	\$ 10,462,199

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

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - IN LIQUIDATION  
FOR THE PERIOD ENDED DECEMBER 29, 2023 AND THE YEAR ENDED DECEMBER 31, 2022

	<u>2023</u>	<u>2022</u>
<u>Investment Income</u>		
Net Appreciation in Fair Value of Investments	\$ 310,939	\$ -
Dividends	10,950	198,123
Interest Income	118,398	40,685
	<hr/>	<hr/>
	440,287	238,808
Less: Investment Expense	6,947	80,280
	<hr/>	<hr/>
Net Investment Income	433,340	158,528
<u>Contributions</u>		
Employer	550,000	250,000
	<hr/>	<hr/>
Total Additions	983,340	408,528
	<hr/>	<hr/>
<u>Deductions</u>		
Net Depreciation in Fair Value Of Investments	-	1,552,604
Benefits Paid to Participants	3,824,313	1,178,311
Payment of Benefits by Purchase of Insurance Contract	7,585,669	-
Administrative Expenses	35,557	114,392
	<hr/>	<hr/>
Total Deductions	11,445,539	2,845,307
	<hr/>	<hr/>
Net Decrease in Net Assets Available for Benefits	(10,462,199)	(2,436,779)
<u>Net Assets Available for Plan Benefits</u>		
Beginning of Year	10,462,199	12,898,978
	<hr/>	<hr/>
End of Year	\$ -	\$ 10,462,199
	<hr/> <hr/>	<hr/> <hr/>

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

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
STATEMENT OF ACCUMULATED PLAN BENEFITS  
AS OF DECEMBER 31, 2022 (IN LIQUIDATION)

ACTUARIAL PRESENT VALUE OF  
ACCUMULATED PLAN BENEFITS

Vested Benefits

Vested Benefits for Other Participants

\$ 2,907,649

Participants Currently Receiving Payments

5,974,972

TOTAL ACTUARIAL PRESENT VALUE  
OF ACCUMULATED PLAN BENEFITS

\$ 8,882,621

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

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2022 (IN LIQUIDATION)

<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN</u>	
<u>BENEFITS AT BEGINNING OF YEAR</u>	<u>\$ 9,179,117</u>
Increase (Decrease) During Year Attributable to:	
Benefits Paid	(1,178,311)
Change in Actuarial Assumptions (Mortality)	20,859
Benefits Accumulated and Actuarial Experience	216,704
Due to Passage of Time	<u>644,252</u>
Net Decrease	<u>(296,496)</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED</u>	
<u>BENEFITS AT END OF YEAR</u>	<u><u>\$ 8,882,621</u></u>

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

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS

Note 1: DESCRIPTION OF PLAN

The following brief description of the Parker McCay, P.A. ("Company") Employees' Retirement Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

Effective since September 1, 1974, Parker McCay, P.A. has maintained a qualified defined benefit pension plan to provide retirement benefits for its eligible employees. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On April 30, 2005 the Trustees made a determination to discontinue the Plan and to freeze benefits as of April 30, 2005. All participants' accrued benefits under the Plan became fully vested and non-forfeitable as of the Final Freeze Date of April 30, 2005. Additionally, no compensation earned or service performed after such date has been taken into account in determining participants' accrued benefits under the Plan.

Effective January 1, 2015, the plan document was modified to allow for terminated vested participants to elect to receive a lump sum pay out distribution, subject to restrictions.

Plan Termination

On May 6, 2022, the Board of Directors and shareholders of the Plan Sponsor voted to terminate the defined benefit pension plan as of September 30, 2022. Previously, on June 22, 2021, the Board of Directors and shareholders of the Plan Sponsor had voted to terminate the plan as of September 30, 2021, however on February 22, 2022 this resolution was rescinded and the new date of September 30, 2022 was adopted.

The Plan filed for Standard Termination with the Pension Benefit Guarantee Corporation (PBGC). Participants chose amongst several options regarding the type of distribution, including a lump sum payment, individual retirement account rollover, monthly annuity, or direct transfer/ rollover into a qualified retirement plan. All distributions of benefits were made in accordance with the plan document.

The Plan purchased an annuity contract from United of Omaha Life Insurance Company amounting to \$7,585,669 to provide benefits to current retirees and participants that choose the annuity option. The remaining plan participants received lump sum payments from the Plan.

Eligibility Requirements

Prior to the Plan freeze on April 30, 2005, employees who were age 21 with six months of service were required to have been compensated for 1,000 hours or more during the year in order to participate as of the first day of the plan year immediately following the satisfaction of such eligibility requirements. After the date of the plan freeze, no participants could enter the plan.

Pension Benefits

Prior to the Plan freeze on April 30, 2005, employees with 6 or more years of service were 100% vested and entitled to annual pension benefits beginning at normal retirement age (65) equal to .9% of highest average compensation up to Social Security covered compensation, plus 1.55% of highest average compensation in excess of Social Security covered compensation times credited service, to a maximum of 30 years. Highest average compensation is defined as the annualized average compensation of the highest 36 consecutive months of service. The Plan permitted early retirement at ages 55-64 with 10 years of service.

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS

Note 1: DESCRIPTION OF PLAN (CONTINUED)

Pension Benefits (Continued)

Upon termination of service as defined by the plan, a participant, if so elected and properly consented, may have received a lump sum payment or other form of benefit as outlined by the plan. An employee may have elected to have the trustee transfer all or a portion of the lump sum benefit to an individual retirement plan. If the actuarial present value of the benefit (based on the age 65 benefit) was less than \$1,000 the benefit would have been distributed by the Plan Administrator in a single-sum cash payment.

If the actuarial present value of the benefit was more than \$1,000 but not more than \$5,000 when service was terminated and the participant did not elect to receive their benefit, the Plan Administrator would have directly rolled over the benefit to an individual retirement account opened on the participant's behalf and selected by the Plan Administrator.

Death Before Commencement of Benefits

If a participant died before their benefit commencement date, the accrued benefit would have been forfeited, except for a participant with a vested interest who died before their benefit commencement date leaving a surviving spouse, in which case the surviving spouse would have received a survivor's benefit.

Death Benefit After Retirement

If a participant died after their benefit commencement date, their qualified beneficiary would have been entitled to receive any amount payable under the form of benefit that was in effect for such participant.

Disability Benefits

Active employees who have become totally disabled received annual disability benefits at the date of disability using service projected to their normal retirement age.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan were prepared on the liquidation basis of accounting as of December 29, 2023 and December 31, 2022 in accordance with accounting principles generally accepted in the United States of America.

As a result of the Plan's management approving a plan of dissolution, the Plan adopted the liquidation basis of accounting effective May 6, 2022. This basis of accounting is considered appropriate when liquidation of a plan is imminent. Under this basis of accounting, assets are valued at their net realizable values and liabilities are stated at their estimated settlement amounts.

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Cash and Equivalents

The Plan considered all short-term debt securities purchased with a maturity of three months or less to be cash equivalents.

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

Investments were valued using fair value methodologies under FASB ASC 820. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 9 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.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions for service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' annualized average compensation of the highest 36 consecutive months of service and credited years of service. The accumulated plan benefits for active employees are based on their average compensation of the highest 36 consecutive months of service and credited years of service ended on the date the benefit information was frozen, April 30, 2005.

Actuarial Present Value of Accumulated Plan Benefits

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered as of the freeze date. Benefits to be provided via annuity contracts excluded from plan assets are not included in accumulated plan benefits.

The actuarial present value of accumulated plan benefits was determined by an actuary from Korn Ferry for December 31, 2022 and 2021 and was the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2022, which reflects an actuarial change, were (a) life expectancy of participants (the 2023 static mortality tables for annuitants and non-annuitants were used) (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The 2022 and 2021 valuations included assumed average rates of return of 7.50% and 7.50%, respectively. The foregoing actuarial assumptions were based on the presumption that the Plan was terminating. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023 and 2022. Had the valuations been performed as of December 31, there would be no material differences.

Payment of Benefits

Benefit payments to participants were recorded upon distribution.

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

The Plan's expenses were paid either by the Plan or the Company, as provided by the plan document. Expenses that were paid directly by the Company were excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that were paid by the Plan were recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses were included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events

The plan has evaluated subsequent events through February xx, 2024, the date the financial statements were available to be issued.

Note 3: INVESTMENTS

The following table presents the fair value of investments.

	<u>December 29,</u> <u>2023</u> <u>(in Liquidation)</u>	<u>December 31,</u> <u>2022</u> <u>(in Liquidation)</u>
Money Market Funds	\$ -	\$ 478,170
Registered Investment Companies	-	4,632,955
Common Trust Fund	-	2,842,999
U.S. Government Agencies and Obligations	-	1,403,892
Preferred Stocks	-	2,845
Common Stocks	-	809,330
	<u>\$ -</u>	<u>\$ 10,170,191</u>

During 2023 and 2022, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$310,939 and (\$1,552,604), respectively.

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS

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

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2022. The Plan did not hold any assets as of December 29, 2023, due to the termination of the Plan, as described in Footnote 1.

*Common and Preferred Stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.

*U.S. Government Agencies and Obligations:* Valued using pricing models maximizing the use of observable inputs for similar securities.

*Registered Investment Companies and Money Market Funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common Trust Funds:* Valued at fair value based on quoted market prices of underlying investments within the fund, as indicated in the audited financial statements of the fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS

Note 4: FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 (in Liquidation):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Funds	\$ 478,170	\$ -	\$ -	\$ 478,170
Registered Investment Companies	4,632,955	-	-	4,632,955
Common Trust Fund	-	2,842,999	-	2,842,999
U.S. Government Agencies and Obligations	-	1,403,892	-	1,403,892
Preferred Stocks	2,845	-	-	2,845
Common Stocks	809,330	-	-	809,330
	<u>\$ 5,923,300</u>	<u>\$ 4,246,891</u>	<u>\$ -</u>	<u>\$ 10,170,191</u>
Total Assets at Fair Value	<u>\$ 5,923,300</u>	<u>\$ 4,246,891</u>	<u>\$ -</u>	<u>\$ 10,170,191</u>

Note 5: RELATED PARTY TRANSACTIONS

The Standard was an investment manager for the Plan and therefore, these transactions qualified as exempt party-in-interest transactions. Fees paid by the Plan for the services amounted to \$2,868 and \$11,309 for the period ended December 29, 2023 (in liquidation), and the year ended December 31, 2022 (in Liquidation), respectively.

Korn Ferry provided administrative and actuarial services for the Plan and, therefore, these transactions qualified as exempt party-in-interest transactions. Fees paid by the Plan for the services amounted to \$25,200 and \$34,143 for the period ended December 29, 2023 (in Liquidation) and the year ended December 31, 2022 (in Liquidation), respectively.

The Plan invested in assets managed by Morgan Stanley. Morgan Stanley acted as the custodian for various plan assets held by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transactions rules. Fees paid by the Plan for services amounted to \$4,079 and \$68,971 for the period ended December 29, 2023 (in Liquidation) and the year ended December 31, 2022 (in Liquidation), respectively.

Note 6: FUNDING POLICY

The Company's funding policy was to make annual contributions to the Plan in amounts that were determined by actuarial valuations, such that all employees' benefits would be fully provided. The Company's contributions for 2023 (in Liquidation) and 2022 (in Liquidation) exceeded the minimum funding requirements of ERISA.

PARKER McCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS

Note 7: TAX STATUS

The Internal Revenue Service had determined and informed the Company by a letter dated November 24, 2015, that the plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator believes that the Plan was designed and was currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included 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 if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and or Department of Labor. The Plan is subject to routine audits by the Internal Revenue Service, Department of Labor, and the Pension Benefit Guarantee Corporation (PBGC) however there are currently no audits for any periods in progress.

Note 8: STATUS OF SECURITY

The plan owns 47 shares of Yandex N.V. (YNDX) common stock. Yandex N.V. trading was halted by NASDAQ on February 28, 2022, due to international conflict between Russia and Ukraine and is still currently halted as of the date of issuance of these financial statements. Consequently, there is no market value to the shares that the Plan owns (47 shares). Upon liquidation of all securities of the Plan, the shares of Yandex N.V. were not able to be liquidated. The shares are titled under the Plan, however no value can be determined, the cost value is \$3,426.

## **SUPPLEMENTAL SCHEDULES**

PARKER MCCAY, P.A.  
EMPLOYEES' RETIREMENT PLAN  
SUPPLEMENTAL SCHEDULE  
DECEMBER 29, 2023  
EIN 22-2022169  
PN 001

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

(a)	(b)	(c)	(d)	(e)
<u>Party In</u>		<u>Description of Investment Including Maturity Date,</u>		
<u>Interest</u>	<u>Identity of Issue Borrower, Lessor or Similar Party</u>	<u>Rate or Interest Collateral, Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Yandex N.V.A. (See Footnotes)	Common Stock	\$ 3,426	\$ -
		Total Common Stocks	<u>3,426</u>	<u>-</u>
		Total Investments	<u>\$ 3,426</u>	<u>\$ -</u>

See independent auditor's report.

PARKER MCCAY, P.A.  
 EMPLOYEES' RETIREMENT PLAN  
 SUPPLEMENTAL SCHEDULE  
 FOR THE PERIOD ENDED DECEMBER 29, 2023  
 EIN: 22-2022169  
 PN 001

Form 5500 Schedule H, line 4(i) - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense incurred with transaction	Cost of asset	Current value of Asset on Transaction Date	Net Gain or (loss)
<b>Series of Transactions in Same Security Exceeds 5% of Value</b>								
RELIANCE ADVISORY TRUST INV20 PORTFOLIO	Common Trust Fund	\$ -	\$ 2,868	\$ -	\$ -	\$ 2,848	\$ -	\$ 20
RELIANCE ADVISORY TRUST INV20 PORTFOLIO	Common Trust Fund	-	2,929,671	-	-	2,894,169	-	35,503
	Sub-Total of Sales	-	2,932,539	-	-	2,897,017	-	35,522
PGIM SHRT DUR MULTI-SECT BND Z	Registered Investment Company	-	12,346	-	-	13,861	-	(1,515)
PGIM SHRT DUR MULTI-SECT BND Z	Registered Investment Company	-	1,517,715	-	-	1,699,981	-	(182,266)
PGIM SHRT DUR MULTI-SECT BND Z	Registered Investment Company	-	75,633	-	-	80,873	-	(5,240)
PGIM SHRT DUR MULTI-SECT BND Z	Registered Investment Company	-	9,208	-	-	9,931	-	(723)
PGIM SHRT DUR MULTI-SECT BND Z	Registered Investment Company	-	51,771	-	-	57,271	-	(5,500)
PGIM SHRT DUR MULTI-SECT BND Z	Registered Investment Company	-	47,288	-	-	47,233	-	55
	Sub-Total of Sales	-	1,713,961	-	-	1,909,150	-	(195,189)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	264,210	-	-	316,934	-	(52,724)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	45,670	-	-	48,486	-	(2,816)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	9,812	-	-	11,110	-	(1,298)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	9,990	-	-	11,760	-	(1,770)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	13,201	-	-	16,102	-	(2,901)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	178	-	-	212	-	(34)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	89	-	-	105	-	(16)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	356	-	-	425	-	(69)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	267	-	-	318	-	(51)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	356	-	-	423	-	(67)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	89	-	-	106	-	(17)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	112,481	-	-	135,935	-	(23,454)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	12,309	-	-	14,752	-	(2,443)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	21,140	-	-	23,463	-	(2,323)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	74,838	-	-	82,557	-	(7,719)
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	141,114	-	-	140,798	-	316
PIMCO FIX INC SHARES: SERIES C	Registered Investment Company	-	44,064	-	-	43,422	-	642
	Sub-Total of Sales	-	750,164	-	-	846,908	-	(96,744)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	259,328	-	-	324,689	-	(65,361)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	43,878	-	-	48,742	-	(4,864)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	10,712	-	-	11,937	-	(1,225)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	13,197	-	-	15,076	-	(1,879)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	10,455	-	-	13,322	-	(2,867)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	257	-	-	319	-	(62)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	85	-	-	106	-	(21)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	85	-	-	106	-	(21)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	85	-	-	106	-	(21)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	171	-	-	213	-	(42)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	257	-	-	320	-	(63)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	257	-	-	319	-	(62)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	257	-	-	319	-	(62)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	257	-	-	319	-	(62)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	171	-	-	212	-	(41)

See Independent Auditor's Report.

Continued

PARKER MCCAY, P.A.  
 EMPLOYEES' RETIREMENT PLAN  
 SUPPLEMENTAL SCHEDULE  
 FOR THE PERIOD ENDED DECEMBER 29, 2023  
 EIN: 22-2022169  
 PN 001

Form 5500 Schedule H, line 4(i) - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense incurred with transaction	Cost of asset	Current value of Asset on Transaction Date	Net Gain or (loss)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	\$ -	\$ 85	\$ -	\$ -	\$ 106	\$ -	\$ (21)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	171	-	-	212	-	(41)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	257	-	-	318	-	(61)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	85	-	-	105	-	(20)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	171	-	-	211	-	(40)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	342	-	-	420	-	(78)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	257	-	-	315	-	(58)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	4,113	-	-	5,020	-	(907)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	112,866	-	-	139,338	-	(26,472)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	12,340	-	-	15,422	-	(3,082)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	78,929	-	-	88,692	-	(9,763)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	136,091	-	-	139,585	-	(3,494)
PIMCO FIX INC SHARES: SERIES M	Registered Investment Company	-	57,590	-	-	57,321	-	269
	Sub-Total of Sales	-	742,749	-	-	863,170	-	(120,421)
PIONEER MLTI AST ULT SHT INC Y	Registered Investment Company	-	517,714	-	-	538,878	-	(21,164)
PIONEER MLTI AST ULT SHT INC Y	Registered Investment Company	-	26,825	-	-	26,290	-	535
PIONEER MLTI AST ULT SHT INC Y	Registered Investment Company	-	5,026	-	-	4,962	-	64
PIONEER MLTI AST ULT SHT INC Y	Registered Investment Company	-	35,737	-	-	36,074	-	(337)
PIONEER MLTI AST ULT SHT INC Y	Registered Investment Company	-	11,819	-	-	12,054	-	(235)
PIONEER MLTI AST ULT SHT INC Y	Registered Investment Company	-	89,019	-	-	90,791	-	(1,772)
PIONEER MLTI AST ULT SHT INC Y	Registered Investment Company	-	10,059	-	-	10,006	-	53
	Sub-Total of Sales	-	696,199	-	-	719,055	-	(22,856)
<b>Totals</b>		<b>\$ -</b>	<b>\$ 6,835,612</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,235,300</b>	<b>\$ -</b>	<b>\$ (399,688)</b>

**2023 Schedule SB, Line 26 - Schedule of Active Participant Data**

**As of January 1, 2023**

**Active Employees**

**Number of Participants**

Attained Age	<i>Years of Credited Service</i>								
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	Total
<25									
25-29									
30-34									
35-39									
40-44									
45-49					1	1	1		3
50-54						1	1	1	3
55-59						2	2	2	6
60- 64						2	2	4	8
65+						1	2	2	5
Total					1	7	8	9	25

## Actuarial Assumptions and Methods

### Funding Assumptions and Methods

#### Funding Interest Rates

	2023		2022	
	24-month Average*	Constrained Rates**	24-month Average*	Constrained Rates**
Segment Rate 1	1.41%	4.75%	1.07%	4.75%
Segment Rate 2	3.09%	5.00%	2.68%	5.18%
Segment Rate 3	3.58%	5.74%	3.36%	5.92%
Effective Rate (EIR)	3.14%	5.16%	2.80%	5.33%

\*Used for maximum deductible contributions and 4010 reporting determination

\*\*Used for minimum funding and AFTAP purposes

NOTE: the Plan uses a four month lookback for the selection of segment rates.

#### PBGC Premium Funding Target Interest Rates

	2023	2022
Interest Rate Method	Alternative	Alternative
Segment Rate 1	1.41%	1.07%
Segment Rate 2	3.09%	2.68%
Segment Rate 3	3.58%	3.36%
Effective Interest Rate (EIR)	3.14%	2.80%

#### Mortality

2023 Static Mortality table for annuitant and non-annuitants per 430(h)(3)-1(e)

#### Withdrawal

Withdrawal rates that vary by age were assumed. Specimen yearly rates are shown below.

<u>Age</u>	<u>Rate</u>
25	4.89%
30	3.70%
35	2.35%
40	1.13%
45	2.65%
50	0.00%
55	0.00%

**Parker McCay P.A. Employees' Retirement Plan**  
**EIN: 22-2022169 PN: 001**

## Retirement

<u>Age</u>	<u>Rate</u>		<u>Age</u>	<u>Rate</u>
60	10%		65	35%
61	10%		66	20%
62	20%		67	20%
63	15%		68	20%
64	20%		69	100%

## Disability

None

## Disabled Mortality

N/A

## Optional Payment Form Election Percentage

20% life annuity

80% joint and 50% survivor annuity

## Spouses

80% of active participants and vested terminated were assumed to be married with wives assumed to be four years younger than husbands. Actual spouse information is used for retirees.

## Expenses

\$60,000

## Asset Valuation Method

Market value of assets

## Cost Method

Unit Credit method in accordance with PPA.

Parker McCay P.A. Employees' Retirement Plan  
EIN: 22-2022169 PN: 001

**Schedule SB, Line 19**  
**Discounted Employer Contributions**  
**For 2023 Plan Year**

<u>Minimum Funding Contribution assuming paid on 1/1/2023</u>	<u>Effective Interest Rate</u>	<u>Actual Payment (w/Date made)</u>
<u>\$ 539,720</u>	5.16%	<u>\$ 550,000 (5/15/2023)</u>
\$ 539,720		\$ 550,000

## Shortfall Amortization Charges for 2023

This schedule shows development of the Shortfall Amortization Charge (SAC), which is the Funding Shortfall (FS) amortized over a period of 15 years.

To determine the Plan Funding Percentage for the Shortfall Amortization Base Exemption, plan assets are reduced by the Prefunding Balance, as shown below.

$$\begin{aligned} & (\text{Assets} - \text{Prefunding Balance}) / \text{Funding Target} \\ & = \\ & (10,457,492 - 706,434) / 10,756,498 = 90.6\% \end{aligned}$$

Since the funding percentage of 90.6% is less than 100% for the plan year 2023, an SAC is needed for 2023.

## Determination of Shortfall Amortization Calculation

(a) 2023 Funding Shortfall		= 10,756,498 - (10,457,492 - 706,434)	= 1,005,440
(b) January 1, 2023 Shortfall Amortization Installment <sup>1</sup>		= 1,005,440 / 10.9193	= 92,079

<sup>1</sup> 15-year amortization factor under segment rates

## Amortization Schedule

	<u>Date Established</u>	<u>Original Amount</u>	<u>Remaining Amount</u>	<u>Remaining Years</u>	<u>Amortization Payment</u>
a) New ARPA Shortfall Base as of 1/1/2023	January 1, 2023	\$1,005,440	<u>\$1,005,440</u>	15	<u>\$ 92,079</u>
Total			\$1,005,440		\$ 92,079

## **Summary of Plan Provisions**

### **I. Summary of Principal Plan Provisions**

#### **Type of Plan**

The Plan is a non-contributory, defined benefit plan. This plan was frozen as of April 30, 2005.

#### **Effective Date**

The plan became effective September 1, 1974. The most major recent amendments were effective in 2005 (plan freeze) and 2015 (lump sums).

#### **Eligibility for Participation**

Six months of service and age 21. Participation was frozen in 2005.

#### **Plan Year**

Prior to September 1, 1982, the 12-month period from September 1 to August 31. Short Plan Year from September 1, 1982 to December 31, 1982. Thereafter, January 1st to December 31st.

#### **Compensation**

W-2 compensation, plus elective deferrals. Annual compensation is limited to IRS maximum in any particular year. No compensation earned after April 30, 2005 is considered in the determination of benefits under the Plan.

#### **Average Compensation**

Average of the highest 36 consecutive months of Compensation. Average compensation is frozen as of April 30, 2005.

#### **Vesting Service**

Completion of 1,000 or more hours of service in a Plan Year.

#### **Benefit Accrual Service**

All years of service, including service as a Shareholder. Frozen as of April 30, 2005 for all participants as of that date.

#### **Top Heavy Service**

Benefit Accrual Service earned after January 1, 1984, while the Plan is considered "top heavy."

**Parker McCay P.A. Employees' Retirement Plan**  
**EIN: 22-2022169 PN: 001**

## Retirement Benefits

### Normal Retirement

**Normal Retirement Date.** The first day of the month coincident with or next following a participant's 65th birthday.

**Normal Retirement Benefit:** [0.9% of Final Average Compensation up to Social Security covered compensation plus 1.55% of Final Average Compensation in excess of Social Security covered compensation] times Benefit Accrual Service, to a maximum of 30 years. During Plan Years in which the Plan is considered "top heavy" this benefit is subject to a minimum of 2% of Average Compensation (averaged over the highest 5 consecutive years of service) per year of Top Heavy Service.

### Early Retirement

**Early Retirement Date.** The first day of any month after the participant has both attained age 55 and completed at least 10 years of service. Service after April 30, 2005 will be counted toward fulfilling the 10 year service requirement.

**Early Retirement Benefit.** Same as the Normal Retirement Benefit, reduced by  $\frac{1}{15}$  for each of the first 5 years retired early  $\frac{1}{30}$  for each additional year, by which commencement of payments precedes age 65.

### Disability Retirement Eligibility

Eligible for Social Security disability benefits.

### Disability Retirement Benefit

Accrued benefit at date of disability using service projected to the earlier of the plan freeze date and Normal Retirement Date and Average Compensation as of the earlier of the plan freeze date and the Disability Retirement Date, reduced as Early Retirement benefit for early commencement.

## Accrued Benefit

Calculated under Normal Retirement benefit formula, using Benefit Accrual Service and Average Compensation as of the date of event requiring the calculation. For non-highly compensated employees, minimum of prior formula using January 1, 1994 date of pay for years after 1993 and before date of event, 1993 Social Security, and service to date of event.

No additional benefits accrue after April 30, 2005.

## Death Benefits

### ***Pre-retirement Surviving Spouse's Death Benefit***

If the Participant is eligible for Early Retirement, 50% of the annuity the Participant would have been entitled to had he retired the day before his death and elected the 50% Contingent Annuity.

For all other vested Participants, 50% of the Accrued Benefit to date of death, reduced for 50% Contingent Annuity Option and early retirement factors, payable at the Participant's Earliest Retirement Date.

No other death benefits are payable from the Plan.

## Vesting Eligibility

As of April 30, 2005, all active participants are 100% vested in their accrued benefit to date. Prior to April 30, 2005, participant benefits vested according to the following schedule.

<b>Year of Service</b>	<b>Vested Percent</b>
Fewer than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

In the event that a participant has met the service requirements for Early Retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit shall be reduced as described under Early Retirement Benefit.

## Vested Benefit

Accrued Benefit at date of termination multiplied by the appropriate vesting percentage, payable at Normal Retirement Date.

## Normal Form of Benefit Payment

If a participant is married at the time of retirement, the pension will be paid in the form of an actuarially-reduced joint and survivor monthly annuity with 50% of the reduced benefit continuing to the spouse for life, if surviving at the participant's death. The benefit will revert to the single life annuity if the spouse dies before the participant.

If a participant is unmarried at the time of retirement, the pension will be paid in the form of a single life annuity with payments to be made in equal monthly installments until the participant's death.

**Parker McCay P.A. Employees' Retirement Plan**  
**EIN: 22-2022169 PN: 001**

## Optional Payment Forms

The Plan also allows for an actuarially reduced 10 Year Certain and Continuous and a 75% Joint and Survivor option. Effective January 1, 2015, the plan was amended to allow for a single lump sum payment in lieu of a deferred benefit.

**Attachment to 2023 Form 5500**  
**Schedule H, Line 4(i)**

The schedule of assets is included in the Audit report.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/29/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

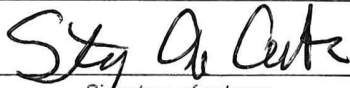
<b>A</b> Name of plan PARKER MCCAY P.A. EMPLOYEES' RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶ 001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PARKER MCCAY, P.A.	<b>D</b> Employer Identification Number (EIN) 22-2022169
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>			
<b>2</b> Assets:			
a Market value .....	<b>2a</b>	10457492	
b Actuarial value .....	<b>2b</b>	10457492	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment .....	66	6950957	6950957
b For terminated vested participants .....	20	901942	901942
c For active participants .....	25	2903599	2903599
d Total .....	111	10756498	10756498
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		5.16 %
<b>6</b> Target normal cost			
a Present value of current plan year accruals .....	<b>6a</b>		0
b Expected plan-related expenses .....	<b>6b</b>		60000
c Target normal cost .....	<b>6c</b>		60000

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		
	Signature of actuary	02/26/2024
	STEPHEN A. CATONE, ASA	Date
	Type or print name of actuary	23-05357
	KORN FERRY	Most recent enrollment number
	Firm name	215-861-2333
	1650 ARCH ST., SUITE 2300 PHILADELPHIA, PA 19103-2029	Telephone number (including area code)
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75%	2nd segment: 5.00%	3rd segment: 5.74%	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 64

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c)..... **31a** 60000

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	1005440	92079
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 152079

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			152079
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			539720
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			387641
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			0
<b>40</b> Unpaid minimum required contributions for all years .....			0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021