

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HAMMER WILLIAMS COMPANY 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/01/2002
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HAMMER WILLIAMS COMPANY 1710 W. WILLOW ROAD SUITE 200 ENID, OK 73703
2b	Employer Identification Number (EIN) 73-0936509
2c	Plan Sponsor's telephone number 580-234-3971
2d	Business code (see instructions) 445120

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2024	NATALIE SCHUERMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 728
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 379
a(2) Total number of active participants at the end of the plan year		6a(2) 300
b Retired or separated participants receiving benefits		6b 52
c Other retired or separated participants entitled to future benefits.....		6c 100
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 452
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 452
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 245
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 24
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan HAMMER WILLIAMS COMPANY 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HAMMER WILLIAMS COMPANY	D Employer Identification Number (EIN) 73-0936509

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

(a) Name of insurance carrier EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	509792-01	14	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	48363
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

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

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

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

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

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

b Balance at the end of the previous year **7b** 2916

c	Additions: (1) Contributions deposited during the year	7c(1)	49	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	257	
	(4) Transferred from separate account.....	7c(4)	1087	
	(5) Other (specify below)	7c(5)	44095	
	▶ FORFEITURES			

(6) Total additions..... **7c(6)** 45488

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 48404

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	17
(2) Administration charge made by carrier.....	7e(2)	0
(3) Transferred to separate account.....	7e(3)	24
(4) Other (specify below)	7e(4)	0

(5) Total deductions..... **7e(5)** 41

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 48363

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan HAMMER WILLIAMS COMPANY 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HAMMER WILLIAMS COMPANY	D Employer Identification Number (EIN) 73-0936509	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PENSIONMARK FINANCIAL GROUP LLC

24 E COTA ST. SUITE 200
SANTA BARBARA, CA 93101

61-1758632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	15442	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

84-1594350

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	18039	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	182	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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)

TRISTAR PENSION, LTD.

9150 N MAY AVE STE A
OKLAHOMA CITY, OK 73120

(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?
13	CONTRACT ADMIN	28679	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
	For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	

A Name of plan HAMMER WILLIAMS COMPANY 401(K) PLAN		B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HAMMER WILLIAMS COMPANY		D Employer Identification Number (EIN) 73-0936509	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL SC VALUE INDEX NL CLAS			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS			
c EIN-PN 90-0337987-223	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29283	
a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND			
b Name of sponsor of entity listed in (a): MORLEY STABLE VALUE FUND			
c EIN-PN 85-2320423-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 299650	
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)**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)

Part II **Information on Participating Plans (to be completed by DFEs)**

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>HAMMER WILLIAMS COMPANY 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HAMMER WILLIAMS COMPANY</u>	D Employer Identification Number (EIN) <u>73-0936509</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	5253668139
(2) Participant contributions.....		1b(2)	17589830
(3) Other.....		1b(3)	00
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	2882021604
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	328933
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	32635532475141
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	33745348363
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3684120	2952010

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	-571	-602
k Total liabilities (add all amounts in lines 1g through 1j)	1k	-571	-602

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3684691	2952612
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	66534	
(B) Participants	2a(1)(B)	208086	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		274620
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1428	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1428
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	49022	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		49022
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-590018
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-264948
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	400591	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		400591
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		9204
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	32738	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	24598	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		57336
j Total expenses. Add all expense amounts in column (b) and enter total	2j		467131
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-732079
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FINLEY & COOK, PLLC**

(2) EIN: **73-0604334**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan HAMMER WILLIAMS COMPANY 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 HAMMER WILLIAMS COMPANY		D Employer Identification Number (EIN) 73-0936509
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 52-2269494		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Hammer-Williams Company 401(k) Plan

Financial Statements

December 31, 2022 and 2021
(With Independent Auditors' Report Thereon)

HAMMER-WILLIAMS COMPANY 401(k) PLAN

FINANCIAL STATEMENTS

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Note: All other schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

Plan Trustees
Hammer-Williams Company 401(k) Plan

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

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

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

Management has obtained certifications from Empower Trust Company, LLC ("Empower"), formerly Great-West Trust Company, LLC, a qualified institution, as of December 31, 2022 and 2021, and for the year ended December 31 2022, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Auditors' Responsibilities for the Audit of the Financial Statements, Continued

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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.

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Other Matters

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



Shawnee, Oklahoma
August 28, 2023

HAMMER-WILLIAMS COMPANY 401(k) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**

<i>December 31,</i>	<i>2022</i>	<i>2021</i>
Assets		
Investments, at fair value	<u>\$ 2,804,262</u>	<u>3,601,006</u>
Receivables:		
Contributions receivable—employer	68,139	52,536
Contributions receivable—participants	9,830	1,758
Notes receivable from participants	21,604	28,820
Other receivable	<u>602</u>	<u>571</u>
Total receivables	<u>100,175</u>	<u>83,685</u>
Total assets	<u>2,904,437</u>	<u>3,684,691</u>
Liabilities		
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for plan benefits	<u>\$ 2,904,437</u>	<u>3,684,691</u>

See Independent Auditors' Report.

See accompanying notes to financial statements.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

Year Ended December 31, 2022

Additions (reductions) to net assets attributed to:

Investment (loss) income:

Net depreciation in fair value of investments	\$ (590,018)
Interest and dividends	<u>49,022</u>
Total investment loss	<u>(540,996)</u>

Contributions:

Employer's	66,534
Participants'	<u>208,086</u>
Total contributions	<u>274,620</u>

Interest income on notes receivable from participants	<u>1,428</u>
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Total reductions	<u>(264,948)</u>
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Deductions in net assets attributed to:

Benefits paid to participants	409,795
Administrative fees and expenses	<u>105,511</u>
Total deductions	<u>515,306</u>

Net decrease in net assets available for plan benefits	(780,254)
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Net assets available for plan benefits:

Beginning of year	<u>3,684,691</u>
End of year	<u><u>\$ 2,904,437</u></u>

See Independent Auditors' Report.
See accompanying notes to financial statements.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

(1) DESCRIPTION OF THE PLAN

The following description of the Hammer-Williams Company 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions. Empower Trust Company, LLC (“Empower”) is the custodian of the Plan.

General

The Plan is a volume submitter plan that operates as a defined contribution 401(k) plan. The Plan was adopted effective April 1, 2002, and amended and restated effective January 1, 2016, and is subject to the applicable regulations of the Internal Revenue Code of 1986, as amended (the “Code”) and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers employees of the Hammer-Williams Company and the following entities (collectively, the “Company”) that have also adopted the provisions of the Plan:

- Williams Broadcasting, LLC
- Williams Capital Corp.
- Flagship Resources, Inc.
- Venture Enid 2013, LLC

The Plan covers all employees who are at least 18 years of age and has no service requirement. Eligible employees may enroll in the Plan on the date the eligibility requirement is satisfied.

The Plan also allows participants the option of making pre-tax and Roth 401(k) after-tax contributions. The total pre-tax and Roth after-tax contributions may not exceed statutory limits on 401(k) contributions.

Contributions

Participants can contribute amounts to the Plan up to the maximum established by federal law. Employees who are eligible to make elective deferrals under the Plan and who have attained the age of 50 before the close of the plan year are also eligible to make catch-up contributions. These contributions are subject to certain limitations established by the Code. The Company may make discretionary matching contributions to the Plan. In 2022 and 2021, the Company made discretionary matching contributions of 35% and 30%, respectively, of a participant’s contributions to the Plan. Additionally, the Company, at its discretion, may elect to make a profit-sharing contribution to the Plan. In 2022 and 2021, the Company did not make discretionary profit-sharing contributions. Employees must be employed by the Company at December 31 to receive Company contributions.

The Plan has an automatic enrollment feature. Upon eligibility, employees are automatically enrolled into the Plan with a 2% deferral percentage, unless the employee declines enrollment before eligibility is reached.

See Independent Auditors’ Report.

(1) DESCRIPTION OF THE PLAN, CONTINUED**Participant Accounts/Investment Options**

Each participant's account is credited with the participant's contributions, the Company's contributions, and the allocation of plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participants' earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may direct their contributions and employer contributions among various investment options offered through the Plan's custodian. Participants may change their investment options at any time.

Vesting

Participants are fully vested in their salary deferral contributions, rollover contributions, and applicable earnings thereon at all times. Participants vest in the employer contributions as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1 but less than 2	20%
2 but less than 3	40%
3 but less than 4	60%
4 but less than 5	80%
5 or more	100%

Notes Receivable from Participants

Participants may borrow from their vested accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000, reduced by the excess of the highest outstanding loan balance during the preceding 12-month period ending on the date of the loan over the current outstanding loan balance on the date of the loan, or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 8.00%, which is based on the Prime rate plus 1% on the date of origination. Participants are only allowed to have one outstanding participant loan at any one time. Principal and interest are paid ratably through payroll deductions.

(1) **DESCRIPTION OF THE PLAN, CONTINUED**

Payment of Benefits

Upon termination of service due to death, disability, or retirement, the participant (or beneficiary, as applicable) may elect to receive a lump sum distribution in an amount equal to the current value of his or her contributions to the Plan and vested Company contributions. Hardship distributions may be made to participants under certain conditions. As of December 31, 2022 and 2021, there was approximately \$469,000 and \$824,000, respectively, of deferred vested benefits unpaid to participants who are no longer participating in the Plan.

As of December 31, 2022, there were no unpaid vested benefits to participants who had requested withdrawal of his/her account.

Forfeitures

Employer contributions and earnings thereon which become forfeited as a result of any of the benefit payment or withdrawal provisions of the Plan may be used to pay any administrative expenses, and any excess may be used to reduce the contribution of the employer. Forfeitures of nonvested portions of participants' accounts that occurred during 2022 were \$44,095 and during 2021 were \$14,957. As of December 31, 2022 and 2021, there was \$48,176 and \$2,882, respectively, of unallocated forfeitures in the Plan.

Plan Termination

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

Administration of Plan Assets

The custodian invests the contributions received, as well as interest and dividend income, and makes distributions to participants.

Administrative Costs

All reasonable expenses for administration of the Plan may be paid out of the Plan's assets unless paid by the Company. In addition, fees are assessed on employee-directed transactions within the Plan and are netted against earnings in the individual's account.

(2) **SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

See Independent Auditors' Report.

(2) **SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 4 for 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 (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Excess Contributions Payable

The Plan is required to return contributions received during the plan year in excess of limits established by the Code. There were not any excess contributions payable as of December 31, 2022 or 2021.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties

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

See Independent Auditors' Report.

(2) SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**Date of Management's Review of Subsequent Events**

Management has evaluated subsequent events through August 28, 2023, the date which the financial statements were available to be issued, and determined that no subsequent events have occurred that require adjustment to or disclosure in the financial statements.

(3) INVESTMENTS AT FAIR VALUE

During 2022, the Plan's investments, including gains and losses on investments bought and sold, as well as held, during the year depreciated in value as follows:

Registered investment companies and collective investment funds	\$ <u>(590,018)</u>
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(4) FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In estimating fair value, the Plan utilizes valuation techniques that are consistent with the market approach, the income approach, and/or the cost approach. Such valuation techniques are consistently applied. Inputs to valuation techniques include the assumptions that market participants would use in pricing an asset or liability. Fair values may not represent actual values of assets and liabilities that could have been realized on the measurement date or that will be realized in the future. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Accounting Standards Codification Topic 820, "Fair Value Measurement," establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

- Level 1 inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset and liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs consist of unobservable inputs which are used when observable inputs are unavailable and reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

The Plan uses appropriate valuation methods based on the available inputs to measure the fair value of its assets and liabilities.

See Independent Auditors' Report.

(4) FAIR VALUE MEASUREMENTS, CONTINUED

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for plan benefits as well as the general classification of such assets pursuant to the valuation hierarchy.

Registered Investment Companies

Shares of registered investment companies are valued at quoted market prices obtained from nationally recognized securities exchanges.

Stable Value Collective Investment Fund

The Morley Stable Value Fund (the "Fund") is a collective investment fund that is considered to be a stable value fund with underlying investments in fully benefit responsive investment contracts. The Fund is stated at fair value as determined by the issuer of the collective investment fund, based on the fair market value of the underlying investments, which is valued at the net asset value (NAV) as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the Fund will sell the investment for an amount different from the reported NAV. Participant transactions may occur daily. If the Plan initiates a full redemption of the Fund, the issuer reserves the right to delay withdrawal in order to ensure that securities liquidations will be carried out in an orderly business manner.

Small Cap Value Collective Investment Fund

The State Street Russell Small Cap Value Index Fund (the "Index Fund") is a collective investment fund that is considered to be a small value fund that seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Russell 2000 (R) Value Index over the long term. The Index Fund is stated at fair value as determined by the issuer of the collective investment fund, based on the fair market value of the underlying investments, which is valued at NAV as a practical expedient, to estimate fair value. This practical expedient would not be used if it is determined to be probable that the Index Fund will sell the investment for an amount different from the reported NAV. Participant transactions may occur daily. If the Plan initiates a full redemption of the Index Fund, the issuer reserves the right to delay withdrawal in order to ensure that securities liquidation will be carried out in an orderly business manner.

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

HAMMER-WILLIAMS COMPANY 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31:

		Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Assets Measured at <u>Fair Value</u>			
<u>2022</u>				
Investments included in fair value hierarchy:				
Registered investment companies	\$ 2,475,328	<u>2,475,140</u>	<u>188</u>	<u>-</u>
Investments excluded from fair value hierarchy:*				
Stable value collective investment fund	299,651			
Small cap value collective investment fund	<u>29,283</u>			
Total investments at fair value	<u>\$ 2,804,262</u>			

* In accordance with *Accounting Standards Codification* Topic 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for plan benefits.

See Independent Auditors' Report.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

		Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Assets Measured at Fair Value			
<u>2021</u>				
Investments included in fair value hierarchy:				
Registered investment companies	\$ 3,263,587	<u>3,263,553</u>	<u>34</u>	<u>-</u>
Investments excluded from fair value hierarchy:*				
Stable value collective investment fund	301,011			
Small cap value collective investment fund	<u>36,408</u>			
Total investments at fair value	<u>\$ 3,601,006</u>			

* In accordance with *Accounting Standards Codification* Topic 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for plan benefits.

The Plan had no assets measured at fair value on a recurring basis that were transferred into or out of Level 3 for the years ended December 31, 2022 or 2021. The Plan had no purchases, sales, or issues of Level 3 assets for the years ended December 31, 2022 or 2021.

See Independent Auditors' Report.

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) FAIR VALUE MEASUREMENTS, CONTINUED

The following table summarizes investments for which fair value is measured using the NAV per share as a practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2022</u>				
Stable value collective investment fund	\$ <u>299,651</u>	<u>N/A</u>	Daily	30 days
Small cap value collective investment fund	\$ <u>29,283</u>	<u>N/A</u>	Immediate	None
<u>2021</u>				
Stable value collective investment fund	\$ <u>301,011</u>	<u>N/A</u>	Daily	30 days
Small cap value collective investment fund	\$ <u>36,408</u>	<u>N/A</u>	Immediate	None

(5) TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain plan investments are managed by the Plan's custodian and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. The Company pays directly any other fees related to the Plan's operations.

(6) STABLE VALUE COLLECTIVE INVESTMENT FUND

The Morley Stable Value Fund is a collective trust fund offered by the Principal Global Investors Trust Company, whose objective is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit-responsive payments. The Fund invests primarily in a variety of high-quality stable value investment contracts (the performance of which may be predicted on underlying fixed income securities), as well as cash and cash equivalents.

Participants ordinarily may direct either the withdrawal or the transfer of all or a portion of their investment at contract value. The Fund imposes certain restrictions on the Plan, and the Fund itself may be subject to circumstances that affect its ability to transact at contract value. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

Redemption is generally permitted daily. Individual participant redemptions for benefit payments and redemptions by participants to reinvest in options that do not compete with the common collective trust are generally permitted without restriction. Were the Plan to initiate a full redemption of the common collective trust, a 12-month advance written notice is required.

See Independent Auditors' Report.

(7) INFORMATION CERTIFIED BY PLAN CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

- Investments and notes receivable from participants as shown in the statements of net assets available for plan benefits as of December 31, 2022 and 2021.
- Investment activity (net appreciation (depreciation) in fair value of investments, interest, and dividends) and interest income on notes receivable from participants as shown in the statement of changes in net assets available for plan benefits for the year ended December 31, 2022.
- Schedule H, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2022, as shown on the supplemental schedule.

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

(8) TAX STATUS

The Plan is a volume submitter plan offered through the Plan's third-party administrator. The Internal Revenue Service has determined and informed the third-party administrator that the volume submitter plan under which the Plan operates is designed in accordance with applicable sections of the Code. Such determination was received March 31, 2014. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the date of the financial statements.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022 and 2021, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2019.

See Independent Auditors' Report.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

Form 5500, Schedule H, Line 4i—

Schedule of Assets (Held at End of Year)

December 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Registered investment companies				
	Fidelity	500 Index	\$ N/A	87,838
	Fidelity	Advisor Materials Z	N/A	5,986
	Fidelity	Emerging Markets Index	N/A	14,527
	Fidelity	Freedom Index 2025 Investor	N/A	561,015
	Fidelity	Freedom Index 2030 Investor	N/A	26,481
	Fidelity	Freedom Index 2035 Investor	N/A	250,968
	Fidelity	Freedom Index 2040 Investor	N/A	31,676
	Fidelity	Freedom Index 2045 Investor	N/A	138,380
	Fidelity	Freedom Index 2050 Investor	N/A	37,045
	Fidelity	Freedom Index 2055 Investor	N/A	18,438
	Fidelity	Freedom Index 2060 Investor	N/A	4,496
	Fidelity	Freedom Index 2065 Investor	N/A	110
	Fidelity	Freedom Index Income Investor	N/A	106,014
	Fidelity	International Index	N/A	65,739
	Fidelity	Large Cap Growth Index	N/A	65,831
	Fidelity	Large Cap Value Index	N/A	70,072
	Fidelity	Mid Cap Index	N/A	254,998
	Fidelity	Real Estate Index Institutional	N/A	16,459
	Fidelity	Small Cap Index	N/A	165,189
	Fidelity	Total Market Index	N/A	27,450
	Fidelity	US Bond Index	N/A	126,036
	Invesco	Gold & Special Minerals R6	N/A	400,392
	GWI	Fixed Account - Series Class I	N/A	188
	Subtotal of registered investment companies		N/A	2,475,328
Collective investment funds				
	Morley	Stable value fund	N/A	299,651
	SSGA Russell	Small cap value fund	N/A	29,283
	Subtotal of collective investment funds		N/A	328,934

(Continued)

See Independent Auditors' Report.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

Form 5500, Schedule H, Line 4i—

Schedule of Assets (Held at End of Year), Continued

December 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Notes receivable from participants				
*	Notes receivable from participants	Notes receivable from participants, with interest rates ranging from 4.25% to 8.00% and maturities ranging from 1 to 5 years, secured by the participants' vested balances.	-	21,604
	Subtotal of notes receivable from participants		-	21,604

TOTAL \$ - 2,825,866

N/A—Not applicable, as accounts are participant-directed

*—Indicates a party-in-interest

See Independent Auditors' Report.

Multiple Employer Plan Participating Employer Information
Hammer Williams Company 401(k) Plan, EIN: 73-0936509, PN: 001

Williams Broadcasting, LLC	EIN: 73-1571814	5.85%
Williams Capital Corporation	EIN: 73-1411839	0.36%
Hammer Williams Company	EIN: 73-0936509	93.73%
Venture Enid 2013	EIN: 46-3881202	0.06%

Hammer-Williams Company 401(k) Plan

Financial Statements

December 31, 2023 and 2022
(With Independent Auditors' Report Thereon)

HAMMER-WILLIAMS COMPANY 401(k) PLAN

FINANCIAL STATEMENTS

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Note: All other schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

Plan Trustees
Hammer-Williams Company 401(k) Plan

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

We have performed audits of the accompanying financial statements of the Hammer-Williams Company 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from Empower Annuity Insurance Company of America and Empower Trust Company, LLC (collectively, "Empower"), both qualified institutions, as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Basis for Opinion

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

Emphasis of Matter

Correction of an Error

As discussed in Note 3 to the financial statements, during 2023 an error was discovered in reporting forfeitures, which resulted in an understatement of investments and net assets available for plan benefits as of December 31, 2022. Accordingly, to correct the error, amounts reported for forfeitures have been restated in the statement of net assets available for plan benefits as of December 31, 2022. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Auditors' Responsibilities for the Audit of the Financial Statements, Continued

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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.

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Other Matters

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

A handwritten signature in black ink that reads "Finley & Cook, PLLC". The signature is written in a cursive, flowing style.

Shawnee, Oklahoma
October 1, 2024

HAMMER-WILLIAMS COMPANY 401(k) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**

<i>December 31,</i>	<i>2023</i>	<i>2022</i>
Assets		
Investments:		
Registered investment companies and collective investment funds, at fair value	\$ 3,302,632	2,804,074
Guaranteed investment contract, at contract value, restated	109,542	48,363
Total investments	<u>3,412,174</u>	<u>2,852,437</u>
Receivables:		
Contributions receivable—employer	84,965	68,139
Contributions receivable—participants	2,891	9,830
Notes receivable from participants	18,893	21,604
Other receivable	601	602
Total receivables	<u>107,350</u>	<u>100,175</u>
Total assets	<u>3,519,524</u>	<u>2,952,612</u>
Liabilities		
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for plan benefits, restated	<u>\$ 3,519,524</u>	<u>2,952,612</u>

See Independent Auditors' Report.

See accompanying notes to financial statements.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 334,950
Interest and dividends	53,793
Total investment income	<u>388,743</u>

Contributions:

Employer's	83,873
Participants'	262,325
Rollovers	26,787
Total contributions	<u>372,985</u>

Interest income on notes receivable from participants	<u>1,160</u>
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Total additions	<u>762,888</u>
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Deductions in net assets attributed to:

Benefits paid to participants	153,510
Administrative fees and expenses	<u>42,466</u>

Total deductions	<u>195,976</u>
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Net increase in net assets available for plan benefits	566,912
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Net assets available for plan benefits:

Beginning of year, restated	<u>2,952,612</u>
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End of year	<u><u>\$ 3,519,524</u></u>
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See Independent Auditors' Report.
See accompanying notes to financial statements.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

(1) DESCRIPTION OF THE PLAN

The following description of the Hammer-Williams Company 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions. Empower Annuity Insurance Company of America and Empower Trust Company, LLC (collectively, “Empower”) are the custodians of the Plan.

General and Eligibility

The Plan is a volume submitter plan that operates as a defined contribution 401(k) plan. The Plan was adopted effective April 1, 2002, amended and restated effective January 1, 2022, and subsequently amended effective July 21, 2023, and is subject to the applicable regulations of the Internal Revenue Code of 1986, as amended (the “Code”) and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers employees of the Hammer-Williams Company and the following entities (collectively, the “Company”) that have also adopted the provisions of the Plan:

- Williams Broadcasting, LLC
- Williams Capital Corp.
- Flagship Resources, Inc.
- Jack’s General Stores, LLC
- Lamunyon Drilling
- Venture Enid 2013, LLC (ceased participating effective January 1, 2023)
- Quick Movers (ceased participating effective January 1, 2023)

The Plan covers all employees , excluding union and nonresident alien employees, who are at least 18 years of age, and has no service requirement. Eligible employees may enroll in the Plan on the date the eligibility requirement is satisfied.

Hammer-Williams Company is the administrator of the Plan and has employed a third-party administrator to assist with managing the Plan. Empower processes and maintains the records of the participant data and is the custodian of the Plan assets.

Contributions

The Plan allows participants the option of making pre-tax and Roth 401(k) after-tax contributions. The total pre-tax and Roth after-tax contributions by the employees may not exceed federal statutory limits on 401(k) contributions. Employees who are eligible to make elective deferrals under the Plan and who have attained the age of 50 before the close of the plan year are also eligible to make catch-up contributions. These contributions are subject to certain limitations established by the Code.

The Company may make discretionary matching contributions to the Plan. In both 2023 and 2022, the Company made discretionary matching contributions of 35% of a participant’s contributions to the Plan. Additionally, the Company, at its discretion, may elect to make a profit-sharing contribution to the Plan. In 2023 and 2022, the Company did not make discretionary profit-sharing contributions. Employees must be employed by the Company at December 31 to receive Company contributions.

See Independent Auditors’ Report.

(1) DESCRIPTION OF THE PLAN, CONTINUED**Contributions, Continued**

The Plan has an automatic enrollment feature. Upon eligibility, employees are automatically enrolled into the Plan with a 2% deferral percentage, unless the employee declines enrollment before eligibility is reached.

Participant Accounts/Investment Options

Each participant's account is credited with the participant's contributions, the Company's discretionary matching and profit-sharing contributions, and the allocation of plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participants' earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may direct their contributions and employer contributions among various investment options offered through the Plan's custodian. Participants may change their investment options at any time.

Vesting

Participants are fully vested in their salary deferral contributions, rollover contributions, and applicable earnings thereon at all times. Participants vest in the Company's discretionary matching and profit-sharing contributions as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1 but less than 2	20%
2 but less than 3	40%
3 but less than 4	60%
4 but less than 5	80%
5 or more	100%

Notes Receivable from Participants

Participants may borrow from their vested accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000, reduced by the excess of the highest outstanding loan balance during the preceding 12-month period ending on the date of the loan over the current outstanding loan balance on the date of the loan, or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 9.50%, which is based on the Prime rate plus 1% on the date of origination. Participants are only allowed to have one outstanding participant loan at any one time. Principal and interest are paid ratably through payroll deductions.

Effective July 21, 2023, the Plan was amended to allow participants to have up to two participant loans outstanding at any one time.

See Independent Auditors' Report.

(1) **DESCRIPTION OF THE PLAN, CONTINUED**

Payment of Benefits

Upon termination of service due to death, disability, or retirement, the participant (or beneficiary, as applicable) may elect to receive a lump sum distribution in an amount equal to the current value of his or her contributions to the Plan and vested Company contributions. Additionally, participants may take in-service distributions upon reaching age 59 ½. Hardship distributions may be made to participants under certain conditions. Upon termination, the Plan allows automatic distributions for balances of less than \$5,000. Automatic distributions above \$200 made without the participant's consent are rolled into an individual retirement account. As of December 31, 2023 and 2022, there was approximately \$452,000 and \$469,000, respectively, of deferred vested benefits unpaid to participants who are no longer participating in the Plan.

As of December 31, 2023, there were no unpaid vested benefits to participants who had requested withdrawal of his/her account.

Forfeitures

Employer contributions and earnings thereon which become forfeited as a result of any of the benefit payment or withdrawal provisions of the Plan may be used to pay any administrative expenses, and any excess may be used to reduce the contribution of the employer. Forfeitures of nonvested portions of participants' accounts that occurred during 2023 were \$6,523 and during 2022 were \$44,095. As of December 31, 2023 and 2022, there was \$55,326 and \$48,176, respectively, of unallocated forfeitures in the Plan.

Plan Termination

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

Administrative Costs

All reasonable expenses for administration of the Plan may be paid out of the Plan's assets unless paid by the Company. In addition, fees are assessed on employee-directed transactions within the Plan and are netted against earnings in the individual's account.

(2) **SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 5 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Excess Contributions Payable

The Plan is required to return contributions received during the plan year in excess of limits established by the Code. There were not any excess contributions payable as of December 31, 2023 or 2022.

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Reclassification of Prior Year Presentation

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the previously reported net assets available for plan benefits.

Date of Management's Review of Subsequent Events

Management has evaluated subsequent events through October 1, 2024, the date which the financial statements were available to be issued. See Note 12 for a discussion of subsequent events.

(3) RESTATEMENT OF PRIOR YEAR FINANCIAL STATEMENTS

The 2022 statement of net assets available for plan benefits has been restated due to a correction of an error. During 2023, an error was discovered in reporting unallocated forfeiture balances which resulted in an understatement of the guaranteed investment contract balance and statement of the net assets available for plan benefits as of December 31, 2022. The effects of the correction of an error were as follows:

	Guaranteed Investment Contract, at <u>Contract Value</u>	Net Assets Available for <u>Plan Benefits</u>
As previously reported	\$ 188	2,904,437
Effects of change	<u>48,175</u>	<u>48,175</u>
As restated	<u>\$ 48,363</u>	<u>2,952,612</u>

(4) INVESTMENTS AT FAIR VALUE

During 2023, the Plan's investments, including gains and losses on investments bought and sold, as well as held, during the year appreciated in value as follows:

Registered investment companies and collective investment funds	<u>\$ 334,950</u>
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See Independent Auditors' Report.

(5) **FAIR VALUE MEASUREMENTS**

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In estimating fair value, the Plan utilizes valuation techniques that are consistent with the market approach, the income approach, and/or the cost approach. Such valuation techniques are consistently applied. Inputs to valuation techniques include the assumptions that market participants would use in pricing an asset or liability. Fair values may not represent actual values of assets and liabilities that could have been realized on the measurement date or that will be realized in the future. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Accounting Standards Codification Topic 820, "Fair Value Measurement," establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

- Level 1 inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset and liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs consist of unobservable inputs which are used when observable inputs are unavailable and reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

The Plan uses appropriate valuation methods based on the available inputs to measure the fair value of its assets and liabilities.

(5) FAIR VALUE MEASUREMENTS, CONTINUED

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for plan benefits as well as the general classification of such assets pursuant to the valuation hierarchy.

Registered Investment Companies

Shares of registered investment companies are valued at quoted market prices obtained from nationally recognized securities exchanges.

Stable Value Collective Investment Fund

The Morley Stable Value Fund (the "Fund") is a collective investment fund that is considered to be a stable value fund with underlying investments in fully benefit responsive investment contracts. The Fund is stated at fair value as determined by the issuer of the collective investment fund, based on the fair market value of the underlying investments, which is valued at the net asset value (NAV) as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the Fund will sell the investment for an amount different from the reported NAV. Participant transactions may occur daily. If the Plan initiates a full redemption of the Fund, the issuer reserves the right to delay withdrawal in order to ensure that securities liquidations will be carried out in an orderly business manner.

Small Cap Value Collective Investment Fund

The State Street Russell Small Cap Value Index Fund (the "Index Fund") is a collective investment fund that is considered to be a small value fund that seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Russell 2000 (R) Value Index over the long term. The Index Fund is stated at fair value as determined by the issuer of the collective investment fund, based on the fair market value of the underlying investments, which is valued at NAV as a practical expedient, to estimate fair value. This practical expedient would not be used if it is determined to be probable that the Index Fund will sell the investment for an amount different from the reported NAV. Participant transactions may occur daily. If the Plan initiates a full redemption of the Index Fund, the issuer reserves the right to delay withdrawal in order to ensure that securities liquidation will be carried out in an orderly business manner.

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

HAMMER-WILLIAMS COMPANY 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(5) FAIR VALUE MEASUREMENTS, CONTINUED

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31:

		Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Assets Measured at <u>Fair Value</u>			
<u>2023</u>				
Investments included in fair value hierarchy:				
Registered investment companies	\$ 2,905,586	<u>2,905,586</u>	<u>-</u>	<u>-</u>
Investments excluded from fair value hierarchy:*				
Stable value collective investment fund	312,831			
Small cap value collective investment fund	<u>84,215</u>			
Total investments at fair value	<u>\$ 3,302,632</u>			

* In accordance with *Accounting Standards Codification* Topic 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for plan benefits.

See Independent Auditors' Report.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(5) FAIR VALUE MEASUREMENTS, CONTINUED

		Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Assets Measured at Fair Value			
<u>2022</u>				
Investments included in fair value hierarchy:				
Registered investment companies, restated	\$ 2,475,140	<u>2,475,140</u>	<u>-</u>	<u>-</u>
Investments excluded from fair value hierarchy:*				
Stable value collective investment fund	299,651			
Small cap value collective investment fund	<u>29,283</u>			
Total investments at fair value, restated	<u>\$ 2,804,074</u>			

* In accordance with *Accounting Standards Codification* Topic 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for plan benefits.

The Plan had no assets measured at fair value on a recurring basis that were transferred into or out of Level 3 for the years ended December 31, 2023 or 2022. The Plan had no purchases, sales, or issues of Level 3 assets for the years ended December 31, 2023 or 2022.

See Independent Auditors' Report.

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(5) FAIR VALUE MEASUREMENTS, CONTINUED

The following table summarizes investments for which fair value is measured using the NAV per share as a practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2023</u>				
Stable value collective investment fund	\$ <u>312,831</u>	<u>N/A</u>	Daily	30 days
Small cap value collective investment fund	\$ <u>84,215</u>	<u>N/A</u>	Immediate	None
<u>2022</u>				
Stable value collective investment fund	\$ <u>299,651</u>	<u>N/A</u>	Daily	30 days
Small cap value collective investment fund	\$ <u>29,283</u>	<u>N/A</u>	Immediate	None

(6) GUARANTEED INVESTMENT CONTRACT

At December 31, 2023 and 2022, the Plan had a fully benefit-responsive guaranteed investment contract with Empower totaling \$109,542 and \$48,363, respectively. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The guaranteed rate is reset quarterly. The investment contract had a minimum guaranteed rate of 1.23% and 0.93% as of December 31, 2023 and 2022, respectively. Average yield on the contract was 1.23% in 2023. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower, represents contributions made under the contract plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

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

See Independent Auditors' Report.

(6) GUARANTEED INVESTMENT CONTRACT, CONTINUED

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, or (3) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the Plan. As of December 31, 2023 and 2022, no events were probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

(7) TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain plan investments are managed by the Plan's custodian and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. The Company pays directly any other fees related to the Plan's operations.

(8) STABLE VALUE COLLECTIVE INVESTMENT FUND

The Morley Stable Value Fund is a collective trust fund offered by the Principal Global Investors Trust Company, whose objective is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit-responsive payments. The Fund invests primarily in a variety of high-quality stable value investment contracts (the performance of which may be predicted on underlying fixed income securities), as well as cash and cash equivalents.

Participants ordinarily may direct either the withdrawal or the transfer of all or a portion of their investment at contract value. The Fund imposes certain restrictions on the Plan, and the Fund itself may be subject to circumstances that affect its ability to transact at contract value. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

Redemption is generally permitted daily. Individual participant redemptions for benefit payments and redemptions by participants to reinvest in options that do not compete with the common collective trust are generally permitted without restriction. Were the Plan to initiate a full redemption of the common collective trust, a 12-month advance written notice is required.

(9) INFORMATION CERTIFIED BY PLAN CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

- Investments and notes receivable from participants as shown in the statements of net assets available for plan benefits as of December 31, 2023 and 2022.
- Investment activity (net appreciation in fair value of investments, interest, and dividends) and interest income on notes receivable from participants as shown in the statement of changes in net assets available for plan benefits for the year ended December 31, 2023.
- Schedule H, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2023, as shown on the supplemental schedule.

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

(10) TAX STATUS

The Plan is a volume submitter plan offered through the Plan's third-party administrator. The Internal Revenue Service has determined and informed the third-party administrator that the volume submitter plan under which the Plan operates is designed in accordance with applicable sections of the Code. Such determination was received March 31, 2014. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the date of the financial statements.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

See Independent Auditors' Report.

(11) RISKS AND UNCERTAINTIES

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

(12) SUBSEQUENT EVENT

Effective January 1, 2024, the Plan was amended to permit Qualified Automatic Contribution Arrangement (QACA) safe harbor contributions. Participants will make QACA deferrals to the plan based on their plan years at 3% for the first two years, 4% during year three, 5% during year four, and 6% for years five or more, unless the participant has made an alternative affirmative salary deferral election. The Company will make employer QACA safe harbor contributions equal to 100% of the participant's elective deferrals that do not exceed 1% of the participants eligible compensation, plus 50% of the participants deferrals that exceed 1% but do not exceed 6% of the participants eligible compensation. Participants will vest in the employers QACA safe harbor contributions at 100% after two years of service, as defined in the plan document. In addition, the amendment lifts the allocation conditions for the employer match requiring participants to be employed on the last day of the plan year to be eligible to receive the employer matching contributions.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

Form 5500, Schedule H, Line 4i—
Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Registered investment companies				
	Fidelity	500 Index	\$ N/A	241,565
	Fidelity	Advisor Materials Z	N/A	6,367
	Fidelity	Emerging Markets Index	N/A	22,868
	Fidelity	Freedom Index 2025 Investor	N/A	695,964
	Fidelity	Freedom Index 2030 Investor	N/A	35,878
	Fidelity	Freedom Index 2035 Investor	N/A	115,315
	Fidelity	Freedom Index 2040 Investor	N/A	30,486
	Fidelity	Freedom Index 2045 Investor	N/A	137,663
	Fidelity	Freedom Index 2050 Investor	N/A	60,744
	Fidelity	Freedom Index 2055 Investor	N/A	16,312
	Fidelity	Freedom Index 2060 Investor	N/A	12
	Fidelity	Freedom Index 2065 Investor	N/A	654
	Fidelity	Freedom Index Income Investor	N/A	121,111
	Fidelity	International Index	N/A	100,400
	Fidelity	Large Cap Growth Index	N/A	144,843
	Fidelity	Large Cap Value Index	N/A	84,469
	Fidelity	Mid Cap Index	N/A	283,575
	Fidelity	Real Estate Index Institutional	N/A	22,979
	Fidelity	Small Cap Index	N/A	147,657
	Fidelity	Total Market Index	N/A	72,891
	Fidelity	US Bond Index	N/A	102,853
	Invesco	Gold & Special Minerals R6	N/A	441,556
	Pimco	Trends Managed Futures Strategy	N/A	19,424
	Subtotal of registered investment companies		N/A	2,905,586
Collective investment funds				
	Morley	Stable value fund	N/A	312,831
	SSGA Russell	Small cap value fund	N/A	84,215
	Subtotal of collective investment funds		N/A	397,046

(Continued)

See Independent Auditors' Report.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

Form 5500, Schedule H, Line 4i—

Schedule of Assets (Held at End of Year), Continued

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Guaranteed investment contract				
*	Empower Annuity Insurance Company of America	El Fixed Account - Series Class I	N/A	109,542
	Subtotal of guaranteed investment contract		N/A	109,542
Notes receivable from participants				
*	Notes receivable from participants	Notes receivable from participants, with interest rates ranging from 4.25% to 9.50% and maturities ranging from 2 to 5 years, secured by the participants' vested balances.	-	18,893
	Subtotal of notes receivable from participants		-	18,893

TOTAL \$ - 3,431,067

N/A—Not applicable, as accounts are participant-directed

*—Indicates a party-in-interest

See Independent Auditors' Report.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

Form 5500, Schedule H, Line 4i—

Schedule of Assets (Held at End of Year)

December 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Registered investment companies				
	Fidelity	500 Index	\$ N/A	87,838
	Fidelity	Advisor Materials Z	N/A	5,986
	Fidelity	Emerging Markets Index	N/A	14,527
	Fidelity	Freedom Index 2025 Investor	N/A	561,015
	Fidelity	Freedom Index 2030 Investor	N/A	26,481
	Fidelity	Freedom Index 2035 Investor	N/A	250,968
	Fidelity	Freedom Index 2040 Investor	N/A	31,676
	Fidelity	Freedom Index 2045 Investor	N/A	138,380
	Fidelity	Freedom Index 2050 Investor	N/A	37,045
	Fidelity	Freedom Index 2055 Investor	N/A	18,438
	Fidelity	Freedom Index 2060 Investor	N/A	4,496
	Fidelity	Freedom Index 2065 Investor	N/A	110
	Fidelity	Freedom Index Income Investor	N/A	106,014
	Fidelity	International Index	N/A	65,739
	Fidelity	Large Cap Growth Index	N/A	65,831
	Fidelity	Large Cap Value Index	N/A	70,072
	Fidelity	Mid Cap Index	N/A	254,998
	Fidelity	Real Estate Index Institutional	N/A	16,459
	Fidelity	Small Cap Index	N/A	165,189
	Fidelity	Total Market Index	N/A	27,450
	Fidelity	US Bond Index	N/A	126,036
	Invesco	Gold & Special Minerals R6	N/A	400,392
	GWI	Fixed Account - Series Class I	N/A	188
	Subtotal of registered investment companies		N/A	2,475,328
Collective investment funds				
	Morley	Stable value fund	N/A	299,651
	SSGA Russell	Small cap value fund	N/A	29,283
	Subtotal of collective investment funds		N/A	328,934

(Continued)

See Independent Auditors' Report.

HAMMER-WILLIAMS COMPANY 401(k) PLAN

Form 5500, Schedule H, Line 4i—

Schedule of Assets (Held at End of Year), Continued

December 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Notes receivable from participants				
*	Notes receivable from participants	Notes receivable from participants, with interest rates ranging from 4.25% to 8.00% and maturities ranging from 1 to 5 years, secured by the participants' vested balances.	-	21,604
	Subtotal of notes receivable from participants		-	21,604

TOTAL \$ - 2,825,866

N/A—Not applicable, as accounts are participant-directed

*—Indicates a party-in-interest

See Independent Auditors' Report.