

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 BAIRD HOLM LLP PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1970
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) BAIRD HOLM LLP 1700 FARNAM ST STE 1500 OMAHA, NE 68102
2b	Employer Identification Number (EIN) 47-0389074
2c	Plan Sponsor's telephone number 402-344-0500
2d	Business code (see instructions) 541110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2024	CHRIS R. HEDICAN
	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	5 203
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 156 6a(2) 166 6b 3 6c 49 6d 218 6e 0 6f 218 6g(1) 193 6g(2) 208 6h 5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2F 2G 2J 2R 2T 3D 2E

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BAIRD HOLM LLP PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BAIRD HOLM LLP	D Employer Identification Number (EIN) 47-0389074	

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
NORTHWESTERN MUTUAL

(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
39-0509570	67091	32309	1	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	5326
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 ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan BAIRD HOLM LLP PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BAIRD HOLM LLP	D Employer Identification Number (EIN) 47-0389074

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

Yes

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

(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)

BRIDGES INVESTMENT MANAGEMENT INC

47-0784180

(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?
26	OTHER SERVICES	75162	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI ADVISORS, INC.

06-1397347

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	40000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	36831	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)

ARBOR POINT ADVISORS

46-1050183

(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?
26	OTHER SERVICES	19638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

D.A. DAVIDSON & CO.

81-0139474

(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?
26	OTHER SERVICES	18303	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCFARLIN & BROKKE PC

47-0543458

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	13200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AB GLOBAL BOND I - ALLIANCEBERNSTE 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AB LG CAP GRTH I - ALLIANCEBERNSTE 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS INTL SM CP INS I - GOLDMAN SACH	0.12%	
13-5108880		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HTFD SM CAP GROWTH Y - HARTFORD AD 41-0679409	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF REAL EST SEC IS - PRINCIPAL SH 620 COOLIDGE DR FOLSOM, CA 95630	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO SENIOR FLOATING RATE Y 11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ALGER SMALL CAP FOCUS CLASS Z 600 PLAZA ONE 6TH FL JERSEY CITY, NJ 07311	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN BALANCED CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BNY MELLON WORLDWIDEGROWTH A 144 GLENN CURTISS BLVD 8TH FL UNIONDALE, NY 11556	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON ASSET FUND INSTL CLASS 767 5TH AVE 49TH FL NEW YORK, NY 10153	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK HEALTH SCIENCES OPP PRT 40 EAST 52ND ST NEW YORK, NY 10022	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BOSTON TRUST WALDEN SMALL CAP FUND 1 BEACON ST 33RD FL BOSTON, MA 02108	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EATON VANCE SHT DUR STRATEGIC INC TWO INTERNATIONAL PLACE BOSTON, MA 02110	\$16.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FEDERATED HERMES INTL LEADERS CL A 4000 ERICSSON DR WARRENDALE, PA 15086	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JP MORGAN MID CAP VALUE FUND CLASS 1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.08%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN DYNATECH FUND A 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	\$16.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR BOND INST 111 S. WACKER DR 34TH FL CHICAGO, IL 60606	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON GROWTH & INCOME I 151 DETROIT ST. DENVER, CO 80206	\$15.00	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPMORGAN CORE BOND CLASS I 1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LORD ABBETT SHORT DURATION INCOME 90 HUDSON ST 10TH FL JERSEY CITY, NJ 07302	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LORD ABBETT INFLTN FOCUSED CL A 90 HUDSON ST 10TH FL JERSEY CITY, NJ 07302	0.37%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LORD ABBETT ULTRA SHORT BOND FD CL 90 HUDSON ST 10TH FL JERSEY CITY, NJ 07302	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EVENTIDE GILEAD FUND CLASS N 80 ARKAY STE 110 HAUPPAUGE, NY 11788	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EVENTIDE DIVIDEND OPPORTUNITIES CL 80 ARKAY STE 110 HAUPPAUGE, NY 11788	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN MUTUAL GLOBL DISCOVERY Z 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	\$16.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS VALUE EQUITY INVESTOR 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS CORE EQUITY INSTL 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO INCOME FUND CL A 1633 BROADWAY NEW YORK, NY 10019	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRAXIS INTERNATIONAL INDEX FUND CL 1110 N. MAIN ST GOSHEN, IN 46527	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE GROWTH STOCK 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AKRE FOCUS FUND RETAIL 777 E. WISCONSIN AVE. 4TH FL MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PGIM HIGH YIELD CL A 655 BROAD ST NEWARK, NJ 07102	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM LARGE CAP VALCLASS A 1 POST OFFICE SQ MAILZONE G3C BOSTON, MA 02109	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE INT'L VALUE EQUITY FU 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WEITZ LARGE CAP EQUITY INSTL CLASS 1125 SOUTH 103RD ST OMAHA, NE 68124	0.12%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BAIRD HOLM LLP PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BAIRD HOLM LLP		
D Employer Identification Number (EIN) 47-0389074		

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	3041
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	163990	234950
(2) Participant contributions	1b(2)	95105	123744
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10920881	11795579
(2) U.S. Government securities	1c(2)	221408	122097
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	102887	127636
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	10072414	12613137
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	176799	197566
(9) Value of interest in common/collective trusts	1c(9)	491894	40750
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	59106135	67442077
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	136762	144753

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	81488275	92845330
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	81488275	92845330

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)	1958944	
(B) Participants	2a(1)(B)	2182317	
(C) Others (including rollovers)	2a(1)(C)	103320	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4244581
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	523967	
(B) U.S. Government securities	2b(1)(B)	2770	
(C) Corporate debt instruments	2b(1)(C)	6668	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	10230	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		543635
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	179817	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1961379	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2141196
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6214671	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6230568	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-15897
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	2822323	
(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)		3338
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8832245
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		18571421

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7005613	
(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)		7005613
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	35916	
(4) IQPA audit fees.....	2i(4)	13200	
(5) Investment advisory and investment management fees	2i(5)	1072	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	158565	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		208753
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7214366

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11357055
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **MC FARLIN & BROKKE, P.C.**

(2) EIN: **47-0543458**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan BAIRD HOLM LLP PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BAIRD HOLM LLP				D Employer Identification Number (EIN) 47-0389074	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☒ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

**BAIRD HOLM LLP
PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

December 31, 2023 and 2022

(With Independent Auditor's Report Thereon)

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Baird Holm LLP Profit Sharing Plan
1700 Farnam Street, Suite 1500
Omaha, Nebraska

INDEPENDENT AUDITOR'S REPORT

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

We have performed audits of the accompanying financial statements of Baird Holm LLP Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 and the related statement of changes in net assets available for 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 Baird Holm LLP Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Baird Holm LLP Profit Sharing 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 of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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 Baird Holm LLP Profit Sharing 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 Baird Holm LLP Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

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

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

In our opinion—

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



McFarlin & Brokke, P.C.
Omaha, Nebraska
September 23, 2024

**BAIRD HOLM LLP
PROFIT SHARING PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair market value	\$ 92,289,070	\$ 81,052,381
Receivables		
Employer's contributions	234,950	163,990
Employee's contributions	123,744	95,105
Notes receivable from participants	197,566	176,799
	<u>556,260</u>	<u>435,894</u>
 TOTAL ASSETS	 <u>92,845,330</u>	 <u>81,488,275</u>
 NET ASSETS AVAILABLE FOR PLAN BENEFITS	 <u><u>\$ 92,845,330</u></u>	 <u><u>\$ 81,488,275</u></u>

See accompanying notes to the financial statements.

**BAIRD HOLM LLP
PROFIT SHARING PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income

Net appreciation in fair market value

of investments

\$ 11,642,009

Interest and dividends from investments

2,674,601

Interest on notes receivable from participants

10,230

Net investment income

\$ 14,326,840

Contributions

Participants

1,958,944

Employer

2,182,317

Participants rollover

103,320

Total contributions

4,244,581

TOTAL ADDITIONS

18,571,421

DEDUCTIONS FROM NET ASSET ATTRIBUTED TO:

Benefits paid to or on behalf of participants

7,005,613

Administrative expenses

206,105

Insurance premiums

2,648

TOTAL DEDUCTIONS

7,214,366

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS

11,357,055

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year

81,488,275

End of year

\$ 92,845,330

See accompanying notes to the financial statements.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN

The following description of the Baird Holm LLP Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan has been amended as of February 15, 2018.

General. The Plan is a defined contribution plan and is administered by Baird Holm LLP (Firm). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan contains both profit sharing and 401(k) components with different eligibility requirements. Under terms of the Profit Sharing Plan, employees, owners or partners of the Firm who have completed at least one (1) year of service with 1,000 hours, received compensation for services as a salary or wage or as earned income, and are at least twenty-one (21) years of age, are eligible to participate in this Plan on the entry date following completion of the eligibility requirements. The entry dates for the profit-sharing component are January 1, April 1, July 1, and October 1. Under terms of the 401(k) Plan, employees, owners or partners of the Firm who have completed one (1) month of service, received compensation for services as a salary or wages or as earned income, and are at least twenty-one (21) years of age, are eligible to participate in the Plan's Section 401(k) arrangement on the first day of the month following one (1) month of service.

Any individual included in a unit of employees covered by a collective bargaining agreement for which retirement benefits have been the subject of good faith bargaining shall not be entitled to participate in this Plan.

The Plan's fiscal year end is December 31. The Plan was established July 1, 1970.

Participant Accounts. Each participant's investment account is credited with the participant's voluntary contribution, employer's contribution and an allocation of Plan earnings. Allocations of earnings for each fund type are pro rata based on the participant's account balance invested in each fund type. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Employee Contributions. Subject to Internal Revenue Service limitations, participants may reduce compensation by any percentage or dollar amount not exceeding one hundred percent (100%) of compensation, as reduced by applicable employment taxes required to be withheld from the participant's compensation. All participants who are eligible to make salary reduction contributions under this Plan and who have attained age 50 before the close of the Plan Year shall be eligible to make catch-up salary reduction contributions in accordance with, and subject to the limitations of the Code.

Employer Contributions. For the plan year ended December 31, 2023, the Firm contributed an amount equal to the greater of (a) 3% of annual wages for employees who became eligible during the Plan year, worked less than 1,000 hours, and were employed at year end, or (b) for those who worked 1,000 hours or more, 5.1% of each participant's eligible compensation, subject to an annual compensation limit of \$330,000, plus (c) an additional 5% for participants whose income exceeded \$128,161.

The Plan was amended, effective January 1, 1987 to allow participants to make salary reduction contributions to the plan pursuant to Section 401(K) of the Code. The Plan was amended, effective February 15, 2018 to allow participants to defer salary amounts after 30 days of employment beginning with the next monthly entrance date. Most recently, the Plan was amended, effective January 1, 2022 to allow partners to contribute based on the New Comparability Formula method. This method allows partners over the age of 40 to contribute up to 13.182% of their earnings and partners under the age of 40 to contribute up to 8% of their earnings. There was no change for any of the employee eligible participants.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN (continued)

Vesting. Participants are immediately vested in their rollover or transfer, voluntary contributions plus or minus any earnings or losses thereon. The vested right of a participant to amounts allocated from the employer's contribution or forfeitures, adjusted by subsequent income, losses, appreciation and depreciation thereof, is as follows:

PLAN YEAR IN WHICH THE PLAN IS NOT A TOP HEAVY PLAN

<u>Completed Years of Service</u>	<u>Vested And Non-forfeitable Percentage</u>
Less than three	0%
Three but less than four.....	20%
Four but less than five	40%
Five but less than six	60%
Six but less than seven.....	80%
Seven or more	100%

PLAN YEAR IN WHICH THE PLAN IS A TOP HEAVY PLAN

<u>Completed Years of Service</u>	<u>Vested And Non-forfeitable Percentage</u>
Less than two.....	0%
Two but less than three	20%
Three but less than four.....	40%
Four but less than five	60%
Five but less than six	80%
Six or more	100%

Forfeitures. Forfeitures of non-vested Firm contributions are used to reduce future Firm contributions. During the Plan year ended December 31, 2023, \$57,136 of forfeited participant accounts were used to reduce the Firm's 2023 contributions. At December 31, 2023, \$18,666 of forfeited amounts were available to offset future employer contributions. The forfeiture amounts reducing employer contributions are as follows:

Firm employer contributions	\$2,218,578
Forfeitures applied	<u>36,261</u>
Total employer contributions	<u>\$2,182,317</u>

Administrative Expenses. Costs relating to administrative expense are paid by the Plan as incurred. Some separate costs associated with the Plan audit and certain administrative tasks are paid by the Firm outside of the Plan.

Investment Options. Upon enrollment in the Plan, a participant may direct the investments within their own individual accounts. Investments are required to be made in publicly traded securities. Participants may change their investment options in self-directed accounts at any time.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN (continued)

Notes Receivable from Participants. Under the terms of the Plan, participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest, which is commensurate with local prevailing rates for loans made under similar circumstances. Principal and interest are payable bi-weekly or monthly. The interest rates charged range from 4.25% to 9.50% and maturity dates range between January 2024 to October 2028.

Payment of Benefits. Upon termination of service, a participant may elect to receive either a lump sum amount equal to the vested portion of the participant's account or various forms of annuity payments. Upon normal retirement (the day on which the participant attains age 65) or disability, a participant is entitled to their pension benefit as of the first day of the Plan year coinciding with or next following the date of normal retirement or disability. The participant's pension benefit is determined by the vested portion of the participant's account, retirement option selected, and annuity rates in effect at the time.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The accompanying financial statements of the Plan for the employees of the sponsor have been prepared on the accrual basis of accounting and present the net assets available for plan benefits and changes in those net assets in accordance with generally accepted accounting principles.

Use of Estimates. The preparation of the financial statements in conformity with generally accepted accounting principles requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition. The Plan's investments are stated at fair value as determined by the Fidelity Management Trust Company at the last reported sales price on the last business day of the Plan year. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note G for discussion of fair value measurement.

Purchases or 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. No allowance for credit loss has been recorded at December 31, 2023 and 2022. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document.

Contributions. Contributions from employees are recorded as they are withheld from the participant's wages.

Payment of Benefits. Benefits are recorded when paid.

Expenses of the Plan. Administrative fees and expenses of the Plan may be paid out of the Plan assets unless paid by the Company. Certain administrative fees are paid by the Company.

Date of Management Review. The Plan considered events occurring through September 23, 2024, for recognition or disclosure in the financial statements as subsequent events. That date is the date the financial statements were available to be issued.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE C – INFORMATION PREPARED AND CERTIFIED BY FIDELITY MANAGEMENT TRUST COMPANY

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, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified, except for comparing such information certified by the Trust Company to information included in the Plan's financial statements and supplemental schedule.

The following information was certified as complete and accurate by the Custodian:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022.
- The related investment activity related to fair value of investments and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Investments reflected on Schedule H, Line 4i – Schedule of Assets (Held at End of Year).

NOTE D - PLAN TERMINATION

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to written notification of all parties concerned and subject to the provisions of ERISA. In the event of Plan termination, participants' account balances will become 100% vested and non-forfeitable.

NOTE E - TAX STATUS

Effective June 1, 2015, the Plan adopted a non-standardized prototype plan sponsored by Fidelity Management & Research Co. The prototype plan has received an opinion letter from the IRS as to the prototype plan's qualified status. The prototype plan's opinion letter has been relied upon by this Plan. Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Management has evaluated the Plan's tax positions and concluded the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE F – FAIR VALUE MEASUREMENTS

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

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

Level 2 Fair Value Measurements – Inputs to the valuation methodology include:

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

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

Level 3 Fair Value Measurements – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022:

- *Cash, interest bearing:* Cost approximate fair value due to the short term nature.
- *Individual securities:* Valued at the closing price quoted in the active market in which such security is traded.
- *Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- *Corporate bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.
- *Exchange traded funds:* Valued at the closing price quoted in the active market in which the fund is traded.
- *Stable Value:* The Contracts and securities purchased for the fund are backed solely by the financial resources of the issuers of such Contracts and securities. The stable value fund is valued at fair value by the sum of the market value of the fund's investments.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE F – FAIR VALUE MEASUREMENTS (continued)

- *Annuities:* Annuity investment options are calculated daily by the annuity provider according to the methods described in the annuity contract.

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

The following tables sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022.

	December 31, 2023			
	Total	Level 1	Level 2	Level 3
Interest-bearing cash	\$ 9,844,728	\$ 9,844,728	\$ -	\$ -
Registered inv. companies	69,392,928	69,392,928	-	-
Stable value	40,750	-	40,750	-
Government bonds	122,097	122,097	-	-
Corporate bonds	127,636	127,636	-	-
Common stock	12,613,137	12,613,137	-	-
Other	3,041	3,041	-	-
Annuities	144,752	-	144,752	-
	<u>\$ 92,289,070</u>	<u>\$ 92,103,568</u>	<u>\$ 185,502</u>	<u>\$ -</u>

	December 31, 2022			
	Total	Level 1	Level 2	Level 3
Interest-bearing cash	\$ 9,481,274	\$ 9,481,274	\$ -	\$ -
Registered inv. companies	60,545,744	60,545,744	-	-
Stable value	491,894	-	491,894	-
Government bonds	221,408	221,408	-	-
Corporate bonds	102,887	102,887	-	-
Common stock	10,072,414	10,072,414	-	-
Annuities	136,762	-	136,762	-
	<u>\$ 81,052,381</u>	<u>\$ 80,423,725</u>	<u>\$ 628,656</u>	<u>\$ -</u>

**BAIRD HOLM LLP
PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE G – RISKS AND UNCERTAINTIES

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

As of December 31, 2023 and 2022, the Plan had cash balances in excess of FDIC insurance limits in the amount of \$9,844,728 and \$9,481,273, respectively.

NOTE H – PARTY-IN-INTEREST TRANSACTION

Certain Plan investments are shares of money market and mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rule. Fees paid by the Plan for services provided by Fidelity Management Trust Company amounted to \$36,831 for the year ended December 31, 2023.

NOTE I – INCOME TAXES

Certain exempt organizations are required by Department of Labor regulations to file 990-T tax returns when unrelated business income (UBIT) exceeds \$1,000. Fidelity performed a complete review of all benefit plans related to UBIT during the year and determined that there was no income liability for 2023 and 2022.

SUPPLEMENTAL INFORMATION

BAIRD HOLM LLP PROFIT SHARING PLAN

SCHEDULE OF ASSETS (HELD AT YEAR END) SCHEDULE H, LINE 4i
EIN: 47-0389074 PN:001
December 31, 2023

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	DFA International	DFA Intl Core Eq I	**	\$ 986,374
	Vanguard	Vanguard Target Ret. 2055	**	723,343
	John Hancock	Jhancock Intl GR R6	**	408,526
	AB Global	AB Global Bond I	**	135,084
	Vanguard	Vanguard Target Ret. 2020	**	1,812,394
	Vanguard	Vanguard Target Ret. 2030	**	2,805,602
	Vanguard	Vanguard Target Ret. 2040	**	7,246,213
	Vanguard	Vanguard Target Ret. 2050	**	3,200,445
	Janus	Jan ASP Enterprise I	**	1,089,306
	AB Global	AB Lg-Cap Growth 1	**	2,905,031
	Vanguard	Vanguard Target Ret. Inc.	**	151,971
	Vanguard	Vanguard Target Ret. 2025	**	3,265,311
	Vanguard	Vanguard Target Ret. 2035	**	5,603,519
	Vanguard	Vanguard Target Ret. 2045	**	1,609,851
	American Century	AM Cent Mid-Cap CP Val R6	**	879,434
	Hartford	HTFD Sm-Cap Growth Y	**	498,559
	BlackRock	BLKRK Low Dur Bd K	**	924,373
	Metwest	Metwest Total Rtn BD P	**	850,499
	American Century	AM Cent Small-Cap CP Val R6	**	272,224
	JP Morgan	JPM Equity Income R6	**	1,790,492
	Vanguard	Vanguard Target Ret. 2060	**	393,977
	Goldman Sachs	GS Intl Sm-Cap Ins I	**	364,647
	Principal	PIF Real Est Sec IS	**	709,122
*	Fidelity	MIP CL 1	**	40,750
*	Fidelity	Fidelity Govt Money Market	**	1,950,851
*	Fidelity	Fidelity Intl Sm-Cap Opp	**	348,766
*	Fidelity	Fidelity US Bond	**	627,740
*	Fidelity	Fidelity 500 Index	**	4,497,392
*	Fidelity	Fidelity Mid-Cap	**	1,167,315
*	Fidelity	Fidelity Small Cap	**	1,046,533
*	Fidelity	Fidelity Intl	**	1,007,411
				49,313,056

BAIRD HOLM LLP PROFIT SHARING PLAN

SCHEDULE OF ASSETS (HELD AT YEAR END) SCHEDULE H, LINE 4i
EIN: 47-0389074 PN:001
December 31, 2023

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment (c)	Cost (d)	Current Value (e)
		Balance forward from previous page	**	\$ 49,313,056
	Brokerage Link	Common stock	**	12,613,137
	Brokerage Link	Registered inv. companies	**	20,120,623
	Brokerage Link	Interest-bearing cash	**	9,844,728
	Brokerage Link	Corporate bond	**	127,636
	Brokerage Link	Government bond	**	122,097
	Brokerage Link	Other	**	3,041
				<u>42,831,262</u>
	Northwestern Mutual	NW Mutual Life Ins. Annuity	**	144,752
*	Participant Loans	Int. rates 4.25% to 9.50%, maturity dates ranging from 1/24 - 10/28	**	197,566
				<u>\$ 92,486,636</u>

* Represents a party-in-interest

** Column (d) is blank because cost information is not required for participant-directed investments

The above information has been certified by Fidelity Management Trust Company and Benefit Plans Inc., the trustees of the Plan, as complete and accurate.

**BAIRD HOLM LLP
PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

December 31, 2023 and 2022

(With Independent Auditor's Report Thereon)

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Baird Holm LLP Profit Sharing Plan
1700 Farnam Street, Suite 1500
Omaha, Nebraska

INDEPENDENT AUDITOR'S REPORT

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

We have performed audits of the accompanying financial statements of Baird Holm LLP Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 and the related statement of changes in net assets available for 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 Baird Holm LLP Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Baird Holm LLP Profit Sharing 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 of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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 Baird Holm LLP Profit Sharing 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 Baird Holm LLP Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

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

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

In our opinion—

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



McFarlin & Brokke, P.C.
Omaha, Nebraska
September 23, 2024

**BAIRD HOLM LLP
PROFIT SHARING PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair market value	\$ 92,289,070	\$ 81,052,381
Receivables		
Employer's contributions	234,950	163,990
Employee's contributions	123,744	95,105
Notes receivable from participants	197,566	176,799
	<u>556,260</u>	<u>435,894</u>
 TOTAL ASSETS	 <u>92,845,330</u>	 <u>81,488,275</u>
 NET ASSETS AVAILABLE FOR PLAN BENEFITS	 <u><u>\$ 92,845,330</u></u>	 <u><u>\$ 81,488,275</u></u>

See accompanying notes to the financial statements.

**BAIRD HOLM LLP
PROFIT SHARING PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income

Net appreciation in fair market value

of investments

\$ 11,642,009

Interest and dividends from investments

2,674,601

Interest on notes receivable from participants

10,230

Net investment income

\$ 14,326,840

Contributions

Participants

1,958,944

Employer

2,182,317

Participants rollover

103,320

Total contributions

4,244,581

TOTAL ADDITIONS

18,571,421

DEDUCTIONS FROM NET ASSET ATTRIBUTED TO:

Benefits paid to or on behalf of participants

7,005,613

Administrative expenses

206,105

Insurance premiums

2,648

TOTAL DEDUCTIONS

7,214,366

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS

11,357,055

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year

81,488,275

End of year

\$ 92,845,330

See accompanying notes to the financial statements.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN

The following description of the Baird Holm LLP Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan has been amended as of February 15, 2018.

General. The Plan is a defined contribution plan and is administered by Baird Holm LLP (Firm). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan contains both profit sharing and 401(k) components with different eligibility requirements. Under terms of the Profit Sharing Plan, employees, owners or partners of the Firm who have completed at least one (1) year of service with 1,000 hours, received compensation for services as a salary or wage or as earned income, and are at least twenty-one (21) years of age, are eligible to participate in this Plan on the entry date following completion of the eligibility requirements. The entry dates for the profit-sharing component are January 1, April 1, July 1, and October 1. Under terms of the 401(k) Plan, employees, owners or partners of the Firm who have completed one (1) month of service, received compensation for services as a salary or wages or as earned income, and are at least twenty-one (21) years of age, are eligible to participate in the Plan's Section 401(k) arrangement on the first day of the month following one (1) month of service.

Any individual included in a unit of employees covered by a collective bargaining agreement for which retirement benefits have been the subject of good faith bargaining shall not be entitled to participate in this Plan.

The Plan's fiscal year end is December 31. The Plan was established July 1, 1970.

Participant Accounts. Each participant's investment account is credited with the participant's voluntary contribution, employer's contribution and an allocation of Plan earnings. Allocations of earnings for each fund type are pro rata based on the participant's account balance invested in each fund type. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Employee Contributions. Subject to Internal Revenue Service limitations, participants may reduce compensation by any percentage or dollar amount not exceeding one hundred percent (100%) of compensation, as reduced by applicable employment taxes required to be withheld from the participant's compensation. All participants who are eligible to make salary reduction contributions under this Plan and who have attained age 50 before the close of the Plan Year shall be eligible to make catch-up salary reduction contributions in accordance with, and subject to the limitations of the Code.

Employer Contributions. For the plan year ended December 31, 2023, the Firm contributed an amount equal to the greater of (a) 3% of annual wages for employees who became eligible during the Plan year, worked less than 1,000 hours, and were employed at year end, or (b) for those who worked 1,000 hours or more, 5.1% of each participant's eligible compensation, subject to an annual compensation limit of \$330,000, plus (c) an additional 5% for participants whose income exceeded \$128,161.

The Plan was amended, effective January 1, 1987 to allow participants to make salary reduction contributions to the plan pursuant to Section 401(K) of the Code. The Plan was amended, effective February 15, 2018 to allow participants to defer salary amounts after 30 days of employment beginning with the next monthly entrance date. Most recently, the Plan was amended, effective January 1, 2022 to allow partners to contribute based on the New Comparability Formula method. This method allows partners over the age of 40 to contribute up to 13.182% of their earnings and partners under the age of 40 to contribute up to 8% of their earnings. There was no change for any of the employee eligible participants.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN (continued)

Vesting. Participants are immediately vested in their rollover or transfer, voluntary contributions plus or minus any earnings or losses thereon. The vested right of a participant to amounts allocated from the employer's contribution or forfeitures, adjusted by subsequent income, losses, appreciation and depreciation thereof, is as follows:

PLAN YEAR IN WHICH THE PLAN IS NOT A TOP HEAVY PLAN

<u>Completed Years of Service</u>	<u>Vested And Non-forfeitable Percentage</u>
Less than three	0%
Three but less than four.....	20%
Four but less than five	40%
Five but less than six	60%
Six but less than seven.....	80%
Seven or more	100%

PLAN YEAR IN WHICH THE PLAN IS A TOP HEAVY PLAN

<u>Completed Years of Service</u>	<u>Vested And Non-forfeitable Percentage</u>
Less than two.....	0%
Two but less than three	20%
Three but less than four.....	40%
Four but less than five	60%
Five but less than six	80%
Six or more	100%

Forfeitures. Forfeitures of non-vested Firm contributions are used to reduce future Firm contributions. During the Plan year ended December 31, 2023, \$57,136 of forfeited participant accounts were used to reduce the Firm's 2023 contributions. At December 31, 2023, \$18,666 of forfeited amounts were available to offset future employer contributions. The forfeiture amounts reducing employer contributions are as follows:

Firm employer contributions	\$2,218,578
Forfeitures applied	<u>36,261</u>
Total employer contributions	<u>\$2,182,317</u>

Administrative Expenses. Costs relating to administrative expense are paid by the Plan as incurred. Some separate costs associated with the Plan audit and certain administrative tasks are paid by the Firm outside of the Plan.

Investment Options. Upon enrollment in the Plan, a participant may direct the investments within their own individual accounts. Investments are required to be made in publicly traded securities. Participants may change their investment options in self-directed accounts at any time.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN (continued)

Notes Receivable from Participants. Under the terms of the Plan, participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest, which is commensurate with local prevailing rates for loans made under similar circumstances. Principal and interest are payable bi-weekly or monthly. The interest rates charged range from 4.25% to 9.50% and maturity dates range between January 2024 to October 2028.

Payment of Benefits. Upon termination of service, a participant may elect to receive either a lump sum amount equal to the vested portion of the participant's account or various forms of annuity payments. Upon normal retirement (the day on which the participant attains age 65) or disability, a participant is entitled to their pension benefit as of the first day of the Plan year coinciding with or next following the date of normal retirement or disability. The participant's pension benefit is determined by the vested portion of the participant's account, retirement option selected, and annuity rates in effect at the time.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The accompanying financial statements of the Plan for the employees of the sponsor have been prepared on the accrual basis of accounting and present the net assets available for plan benefits and changes in those net assets in accordance with generally accepted accounting principles.

Use of Estimates. The preparation of the financial statements in conformity with generally accepted accounting principles requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition. The Plan's investments are stated at fair value as determined by the Fidelity Management Trust Company at the last reported sales price on the last business day of the Plan year. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note G for discussion of fair value measurement.

Purchases or 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. No allowance for credit loss has been recorded at December 31, 2023 and 2022. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document.

Contributions. Contributions from employees are recorded as they are withheld from the participant's wages.

Payment of Benefits. Benefits are recorded when paid.

Expenses of the Plan. Administrative fees and expenses of the Plan may be paid out of the Plan assets unless paid by the Company. Certain administrative fees are paid by the Company.

Date of Management Review. The Plan considered events occurring through September 23, 2024, for recognition or disclosure in the financial statements as subsequent events. That date is the date the financial statements were available to be issued.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE C – INFORMATION PREPARED AND CERTIFIED BY FIDELITY MANAGEMENT TRUST COMPANY

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, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified, except for comparing such information certified by the Trust Company to information included in the Plan's financial statements and supplemental schedule.

The following information was certified as complete and accurate by the Custodian:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022.
- The related investment activity related to fair value of investments and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Investments reflected on Schedule H, Line 4i – Schedule of Assets (Held at End of Year).

NOTE D - PLAN TERMINATION

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to written notification of all parties concerned and subject to the provisions of ERISA. In the event of Plan termination, participants' account balances will become 100% vested and non-forfeitable.

NOTE E - TAX STATUS

Effective June 1, 2015, the Plan adopted a non-standardized prototype plan sponsored by Fidelity Management & Research Co. The prototype plan has received an opinion letter from the IRS as to the prototype plan's qualified status. The prototype plan's opinion letter has been relied upon by this Plan. Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Management has evaluated the Plan's tax positions and concluded the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE F – FAIR VALUE MEASUREMENTS

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

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

Level 2 Fair Value Measurements – Inputs to the valuation methodology include:

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

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

Level 3 Fair Value Measurements – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022:

- *Cash, interest bearing:* Cost approximate fair value due to the short term nature.
- *Individual securities:* Valued at the closing price quoted in the active market in which such security is traded.
- *Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- *Corporate bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.
- *Exchange traded funds:* Valued at the closing price quoted in the active market in which the fund is traded.
- *Stable Value:* The Contracts and securities purchased for the fund are backed solely by the financial resources of the issuers of such Contracts and securities. The stable value fund is valued at fair value by the sum of the market value of the fund's investments.

BAIRD HOLM LLP PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS December 31, 2023 and 2022

NOTE F – FAIR VALUE MEASUREMENTS (continued)

- *Annuities:* Annuity investment options are calculated daily by the annuity provider according to the methods described in the annuity contract.

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

The following tables sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022.

December 31, 2023				
	Total	Level 1	Level 2	Level 3
Interest-bearing cash	\$ 9,844,728	\$ 9,844,728	\$ -	\$ -
Registered inv. companies	69,392,928	69,392,928	-	-
Stable value	40,750	-	40,750	-
Government bonds	122,097	122,097	-	-
Corporate bonds	127,636	127,636	-	-
Common stock	12,613,137	12,613,137	-	-
Other	3,041	3,041	-	-
Annuities	144,752	-	144,752	-
	<u>\$ 92,289,070</u>	<u>\$ 92,103,568</u>	<u>\$ 185,502</u>	<u>\$ -</u>

December 31, 2022				
	Total	Level 1	Level 2	Level 3
Interest-bearing cash	\$ 9,481,274	\$ 9,481,274	\$ -	\$ -
Registered inv. companies	60,545,744	60,545,744	-	-
Stable value	491,894	-	491,894	-
Government bonds	221,408	221,408	-	-
Corporate bonds	102,887	102,887	-	-
Common stock	10,072,414	10,072,414	-	-
Annuities	136,762	-	136,762	-
	<u>\$ 81,052,381</u>	<u>\$ 80,423,725</u>	<u>\$ 628,656</u>	<u>\$ -</u>

**BAIRD HOLM LLP
PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023 and 2022**

NOTE G – RISKS AND UNCERTAINTIES

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

As of December 31, 2023 and 2022, the Plan had cash balances in excess of FDIC insurance limits in the amount of \$9,844,728 and \$9,481,273, respectively.

NOTE H – PARTY-IN-INTEREST TRANSACTION

Certain Plan investments are shares of money market and mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rule. Fees paid by the Plan for services provided by Fidelity Management Trust Company amounted to \$36,831 for the year ended December 31, 2023.

NOTE I – INCOME TAXES

Certain exempt organizations are required by Department of Labor regulations to file 990-T tax returns when unrelated business income (UBIT) exceeds \$1,000. Fidelity performed a complete review of all benefit plans related to UBIT during the year and determined that there was no income liability for 2023 and 2022.

SUPPLEMENTAL INFORMATION

BAIRD HOLM LLP PROFIT SHARING PLAN

SCHEDULE OF ASSETS (HELD AT YEAR END) SCHEDULE H, LINE 4i
EIN: 47-0389074 PN:001
December 31, 2023

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	DFA International	DFA Intl Core Eq I	**	\$ 986,374
	Vanguard	Vanguard Target Ret. 2055	**	723,343
	John Hancock	Jhancock Intl GR R6	**	408,526
	AB Global	AB Global Bond I	**	135,084
	Vanguard	Vanguard Target Ret. 2020	**	1,812,394
	Vanguard	Vanguard Target Ret. 2030	**	2,805,602
	Vanguard	Vanguard Target Ret. 2040	**	7,246,213
	Vanguard	Vanguard Target Ret. 2050	**	3,200,445
	Janus	Jan ASP Enterprise I	**	1,089,306
	AB Global	AB Lg-Cap Growth 1	**	2,905,031
	Vanguard	Vanguard Target Ret. Inc.	**	151,971
	Vanguard	Vanguard Target Ret. 2025	**	3,265,311
	Vanguard	Vanguard Target Ret. 2035	**	5,603,519
	Vanguard	Vanguard Target Ret. 2045	**	1,609,851
	American Century	AM Cent Mid-Cap CP Val R6	**	879,434
	Hartford	HTFD Sm-Cap Growth Y	**	498,559
	BlackRock	BLKRK Low Dur Bd K	**	924,373
	Metwest	Metwest Total Rtn BD P	**	850,499
	American Century	AM Cent Small-Cap CP Val R6	**	272,224
	JP Morgan	JPM Equity Income R6	**	1,790,492
	Vanguard	Vanguard Target Ret. 2060	**	393,977
	Goldman Sachs	GS Intl Sm-Cap Ins I	**	364,647
	Principal	PIF Real Est Sec IS	**	709,122
*	Fidelity	MIP CL 1	**	40,750
*	Fidelity	Fidelity Govt Money Market	**	1,950,851
*	Fidelity	Fidelity Intl Sm-Cap Opp	**	348,766
*	Fidelity	Fidelity US Bond	**	627,740
*	Fidelity	Fidelity 500 Index	**	4,497,392
*	Fidelity	Fidelity Mid-Cap	**	1,167,315
*	Fidelity	Fidelity Small Cap	**	1,046,533
*	Fidelity	Fidelity Intl	**	1,007,411
				49,313,056

BAIRD HOLM LLP PROFIT SHARING PLAN

SCHEDULE OF ASSETS (HELD AT YEAR END) SCHEDULE H, LINE 4i
EIN: 47-0389074 PN:001
December 31, 2023

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment (c)	Cost (d)	Current Value (e)
		Balance forward from previous page	**	\$ 49,313,056
	Brokerage Link	Common stock	**	12,613,137
	Brokerage Link	Registered inv. companies	**	20,120,623
	Brokerage Link	Interest-bearing cash	**	9,844,728
	Brokerage Link	Corporate bond	**	127,636
	Brokerage Link	Government bond	**	122,097
	Brokerage Link	Other	**	3,041
				<u>42,831,262</u>
	Northwestern Mutual	NW Mutual Life Ins. Annuity	**	144,752
*	Participant Loans	Int. rates 4.25% to 9.50%, maturity dates ranging from 1/24 - 10/28	**	197,566
				<u>\$ 92,486,636</u>

* Represents a party-in-interest

** Column (d) is blank because cost information is not required for participant-directed investments

The above information has been certified by Fidelity Management Trust Company and Benefit Plans Inc., the trustees of the Plan, as complete and accurate.