

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 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) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MHQ, INC.</u></p> <p><u>401 ELM ST</u> <u>MARLBORO, MA 01752</u></p>	<p>1c Effective date of plan <u>01/01/1984</u></p> <p>2b Employer Identification Number (EIN) <u>04-2265390</u></p> <p>2c Plan Sponsor's telephone number <u>508-573-2603</u></p> <p>2d Business code (see instructions) <u>441110</u></p>

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.	10/10/2024	DAWN LUDY
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	456
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)	288
	6a(2)	186
	6b	1
	6c	227
	6d	414
	6e	0
	6f	414
	6g(1)	402
6g(2)	375	
6h	28	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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 0
- (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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MHQ, INC.	D Employer Identification Number (EIN) 04-2265390	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	35326	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	10333	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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.	
C&S REAL ESTATE I - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	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.	
EV INC FUND BOSTON I - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	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.	
JPM MIDCAP GROWTH R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MHQ, INC.	D Employer Identification Number (EIN) 04-2265390

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 0	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 8018	0
(2) Participant contributions	1b(2) 0	0
(3) Other	1b(3) 0	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 271447	239883
(2) U.S. Government securities	1c(2) 0	0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A) 0	0
(B) All other	1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A) 0	0
(B) Common	1c(4)(B) 0	0
(5) Partnership/joint venture interests	1c(5) 0	0
(6) Real estate (other than employer real property)	1c(6) 0	0
(7) Loans (other than to participants)	1c(7) 0	0
(8) Participant loans	1c(8) 222459	207974
(9) Value of interest in common/collective trusts	1c(9) 0	0
(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) 11367707	13641145
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14) 0	0
(15) Other	1c(15) 0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	11869631	14089002
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	11869631	14089002

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)	46109	
(B) Participants	2a(1)(B)	1456294	
(C) Others (including rollovers)	2a(1)(C)	169940	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11592	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	14056	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25648
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	317263	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		317263
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1777496
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3792750

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1523663	
(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)		1523663
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		4057
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)	22409	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees.....	2i(5)	10333	
(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)	12917	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		45659
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1573379

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2219371
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: S&G

(2) EIN: 04-2701070

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 <u>AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MHQ, INC.</u>	D Employer Identification Number (EIN) <u>04-2265390</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

Automotive Management, Inc. 401(k) Plan

*Financial Statements and Supplemental Schedule
to Accompany 2023 Form 5500 Annual Report
of Employee Benefit Plan Under ERISA 1974
December 31, 2023 and 2022*

Our service will be so awesome that
we will become your benchmark for
measuring all other professionals®



Business Consultants &
Certified Public Accountants

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
INDEX TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

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SUPPLEMENTAL SCHEDULE: SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)	18-19

CERTAIN SUPPLEMENTAL SCHEDULES REQUIRED BY THE REGULATIONS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 HAVE BEEN OMITTED FROM THESE FINANCIAL STATEMENTS BECAUSE THEY ARE NOT APPLICABLE.



INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of
Automotive Management, Inc. 401(k) Plan
Worcester, Massachusetts

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

We have performed audits of the accompanying financial statements of Automotive Management, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets 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 Automotive Management, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from 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 9 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material

respects, in accordance with accounting principles generally accepted in the United States 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Automotive Management, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Automotive Management, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i)- Schedule of Assets (Held at End of Year) as of the year ended December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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).

S&G, LLP

Worcester, Massachusetts
August 15, 2024

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 DECEMBER 31, 2023 AND 2022

	<u>ASSETS</u>	
	<u>2023</u>	<u>2022</u>
INVESTMENTS, AT FAIR VALUE		
Money markets	\$ 239,883	\$ 271,447
Mutual funds	<u>13,641,145</u>	<u>11,367,707</u>
TOTAL INVESTMENTS	<u>13,881,028</u>	<u>11,639,154</u>
RECEIVABLES		
Employer contribution	-	8,018
Notes receivable from participants	<u>207,974</u>	<u>222,459</u>
TOTAL RECEIVABLES	<u>207,974</u>	<u>230,477</u>
TOTAL ASSETS	14,089,002	11,869,631
 <u>LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS</u> 		
PAYABLE		
Excess contributions refundable	<u>50,850</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,038,152</u>	<u>\$ 11,869,631</u>

See accompanying notes and independent auditors' report.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS

Investment income:

Net appreciation in fair value of assets	\$ 1,777,496
Interest	11,592
Dividends	317,263
Total investment income	<u>2,106,351</u>

Interest income on notes receivable from participants	<u>14,056</u>
---	---------------

Contributions:

Employer	46,109
Participants	1,456,294
Rollovers	169,940
Total contributions	<u>1,672,343</u>

TOTAL ADDITIONS	<u>3,792,750</u>
-----------------	------------------

DEDUCTIONS

Benefits paid to participants	1,523,663
Corrective distributions	50,850
Deemed distributions	4,057
Administrative expenses	<u>45,659</u>

TOTAL DEDUCTIONS	<u>1,624,229</u>
------------------	------------------

NET INCREASE	2,168,521
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>11,869,631</u>
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End of year	<u><u>\$ 14,038,152</u></u>
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See accompanying notes and independent auditors' report.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN

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

A. General

The Plan is a defined contribution plan covering substantially all employees of MHQ, Inc. and its affiliates, Harr Motor Company, Harr Imports, Inc., Harr Insurance Agency, Inc., and Harr Collision Center, Inc. (collectively the “Companies”, individually the “Employer”), who are not an excluded employee as defined in the Plan agreement and are 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan, determines the appropriateness of the Plan’s investment offerings, and monitors investment performance. In December 2023, the Plan was restated to remove MHQ, Inc. as an employer in the Plan.

B. Contributions

Each year, participants may contribute up to 100 percent of pre-tax or after-tax annual compensation, as defined in the Plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover), subject to certain requirements. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5 percent of eligible compensation, which is automatically increased by 1 percent annually up to 10 percent unless they elect not to. Their contributions are invested in a designated balanced fund until changed by the participant. The Plan, by law, cannot recognize annual compensation in excess of \$330,000 and \$305,000 for the 2023 and 2022 Plan years, respectively.

Participant deferral contributions may be matched by their Employer at the discretion of the Employer. MHQ, Inc. made a matching contribution for the year ending December 31, 2023 of 25 percent of salary deferrals up to 4 percent of compensation. The other Employers did not elect to make a matching contribution for the year ended December 31, 2023.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN (Continued)

C. Participant Accounts

Each participant's account is credited with the participant's contributions and their Employer's matching contributions. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

D. Vesting

Participants are immediately vested in their contributions and employer qualified non-elective contributions plus actual earnings thereon. Vesting in the Employer's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. If a participant incurs a severance from employment as a result of death or disability, they become 100 percent vested. A participant is 100 percent vested after five years of credited service. A participant shall have a non-forfeitable right to the accrued benefits of the Plan as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2 years	0%
2 years	25%
3 years	50%
4 years	75%
5 or more years	100%

E. Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate is set at two percent above the prime rate, as defined by the Plan agreement. Principal and interest are paid ratably through payroll deductions. Loans must be paid off within five years unless the proceeds are used to acquire a principal residence. No more than one loan may be outstanding at any time.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN (Continued)

F. Payment of Benefits

Upon termination of service due to death, disability, retirement or severance of employment, participants are entitled to receive their interest in the Plan, including their portion of vested benefits, in one lump-sum payment in cash. If the vested benefit in the Plan does not exceed \$5,000, then the benefit may be distributed without consent from the participant. The participants may receive in-service distributions from fully vested accounts once they have attained the age of 59½. Hardship distributions are also allowed under the Plan. A participant may withdraw from rollover funds at any time.

G. Forfeited Accounts

At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$4,568 and \$4,866, respectively. These accounts will be used to reduce future employer contributions. There were \$13,115 of forfeitures used to reduce employer contributions during 2023.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of net assets available for Plan benefits at the dates of the financial statements and the changes in net assets available for Plan benefits during the reporting period and when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for discussion of fair value measurements.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (continued)

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Excess Contributions Payable

At December 31, 2023, payables of \$50,850 are recorded for amounts refundable by the Plan to participants for contributions made in excess of amounts allowed by the Internal Revenue Service. There were no payables at December 31, 2022.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employers. Expenses that are paid by the Employers are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Amendment and Restatement

In June 2023, the Plan was amended to allow for the allocation of credits from a service provider to an ERISA account. If the amounts are not allocated to such an account and not utilized for the payment of Plan expenses, the amounts will be allocated to the participant accounts.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Amendment and Restatement (continued)

In December 2023, the Plan was restated to remove MHQ, Inc. as an employer in the Plan.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

The Plan's investments consist of money market and mutual funds. The mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. There have been no changes in the methodologies used at December 31, 2023 and 2022.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

3. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money markets	\$ 239,883	\$ -0-	\$ -0-	\$ 239,883
Mutual funds	<u>13,641,145</u>	<u>-0-</u>	<u>-0-</u>	<u>13,641,145</u>
Total investments at fair value	<u>\$ 13,881,028</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 13,881,028</u>

Assets at Fair Value as of December 31, 2022

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money markets	\$ 271,447	\$ -0-	\$ -0-	\$ 271,447
Mutual funds	<u>11,367,707</u>	<u>-0-</u>	<u>-0-</u>	<u>11,367,707</u>
Total investments at fair value	<u>\$ 11,639,154</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 11,639,154</u>

4. ROLLOVER CONTRIBUTIONS

An aggregate of \$169,940 was rolled into the Plan during the year ended December 31, 2023, and is included in contributions on the statement of changes in net assets available for benefits.

5. RELATED PARTY TRANSACTIONS AND PARTIES-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan agreement and therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for the recordkeeping and administration amounted to \$45,659 for the year ended December 31, 2023.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

6. PLAN TERMINATION

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

7. TAX STATUS

The Internal Revenue Service has determined and informed the Companies by a letter dated March 31, 2014, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving that determination 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. Accordingly, no provision for income taxes has been recorded in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. As of December 31, 2023, the Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

8. RISKS AND UNCERTAINTIES

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

9. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

At December 31, 2023 and 2022, the Plan's investments were held by the trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2023 AND 2022

9. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED) (Continued)

The fair value of investments at December 31, 2023 and 2022, as reported by the trustee, is summarized as follows:

Statements of Net Assets Available for Benefits

	<u>2023</u>	<u>2022</u>
Money markets	\$ 239,883	\$ 271,447
Mutual funds	<u>13,641,145</u>	<u>11,367,707</u>
Total investments at fair value*	<u>\$13,881,028</u>	<u>\$11,639,154</u>

* Detailed information is included in the supplemental schedule of assets held at end of year.

Statement of Changes in Net Assets Available for Benefits

	<u>2023</u>	<u>2022</u>
Interest	<u>\$ 11,592</u>	<u>\$ 5,274</u>
Dividends	<u>\$ 317,263</u>	<u>\$ 328,467</u>
Net appreciation (depreciation) in fair value of assets	<u>\$ 1,777,496</u>	<u>\$(2,993,984)</u>

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits on the financial statements to the cash basis Form 5500 for the years ended December 31:

Net assets available for benefits on the financial statements	\$14,038,152
Excess contributions refundable not on the Form 5500	<u>50,850</u>
Net assets available for benefits on the Form 5500	<u>\$ 14,089,002</u>

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of corrective distributions on the financial statements to the cash basis Form 5500 for the year ended December 31, 2023:

Corrective distributions on the financial statements	\$ 50,850
Excess contributions refundable as of December 31, 2023	<u>(50,850)</u>
Corrective distributions on the Form 5500	<u>\$ -0-</u>

11. SUBSEQUENT EVENTS

The Plan administrator has evaluated subsequent events through August 15, 2024, the date the financial statements were available to be issued and has determined that there were no subsequent events requiring reporting or disclosures.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
 EIN 04-2265390 PLAN 001
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	AB	Small Cap Growth Fund	**	\$ 267,630
	American Funds	New World Fund R6	**	78,047
	Cohen & Steers	Real Estate Securities Fund	**	102,709
	Eaton Vance	Income Fund of Boston Fund	**	28,491
	* Fidelity Advisors	Balanced Fund	**	171,100
	* Fidelity Advisors	Small Cap Value Fund	**	231,639
	* Fidelity	Emerging Markets Index Fund	**	23,692
	* Fidelity	Global Ex U.S. Index Fund	**	104,679
	* Fidelity	Government Money Market Fund	**	239,883
	* Fidelity	Freedom Index Income Fund	**	42,071
	* Fidelity	Freedom Index 2005 Fund	**	8,228
	* Fidelity	Freedom Index 2010 Fund	**	7,975
	* Fidelity	Freedom Index 2015 Fund	**	127,001
	* Fidelity	Freedom Index 2020 Fund	**	590,056
	* Fidelity	Freedom Index 2025 Fund	**	534,021
	* Fidelity	Freedom Index 2030 Fund	**	804,602
	* Fidelity	Freedom Index 2035 Fund	**	2,010,243
	* Fidelity	Freedom Index 2040 Fund	**	1,264,641
	* Fidelity	Freedom Index 2045 Fund	**	1,536,157
	* Fidelity	Freedom Index 2050 Fund	**	779,176
	* Fidelity	Freedom Index 2055 Fund	**	923,136
	* Fidelity	Freedom Index 2060 Fund	**	480,975
	* Fidelity	Freedom Index 2065 Fund	**	255,210
	* Fidelity	Mid Cap Value Equity Fund	**	234,593
	* Fidelity	Small Cap Index Fund	**	9,248
	* Fidelity	US Bond Index Fund	**	127,660
	* Fidelity	500 Index Fund	**	591,723
	JP Morgan	Large Cap Value Fund	**	644,343
	JP Morgan	Midcap Growth Fund	**	232,387
	MFS	International Growth Fund	**	191,868
	PIMCO	Income Fund of Boston Fund	**	548,726
	PIMCO	Real Return Fund	**	196,639

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
 EIN 04-2265390 PLAN 001
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	Putnam	Large Cap Growth Fund	** \$	492,479
	Participant Loans	Interest rates at 5.25%-10.50%	-0-	207,974
				\$ 14,089,002

* Party-in-interest

** Cost omitted for participant directed investments



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Automotive Management, Inc. 401(k) Plan

*Financial Statements and Supplemental Schedule
to Accompany 2023 Form 5500 Annual Report
of Employee Benefit Plan Under ERISA 1974
December 31, 2023 and 2022*

Our service will be so awesome that
we will become your benchmark for
measuring all other professionals®



Business Consultants &
Certified Public Accountants

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
INDEX TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

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CERTAIN SUPPLEMENTAL SCHEDULES REQUIRED BY THE REGULATIONS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 HAVE BEEN OMITTED FROM THESE FINANCIAL STATEMENTS BECAUSE THEY ARE NOT APPLICABLE.



INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of
Automotive Management, Inc. 401(k) Plan
Worcester, Massachusetts

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

We have performed audits of the accompanying financial statements of Automotive Management, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets 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 Automotive Management, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from 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 9 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material

respects, in accordance with accounting principles generally accepted in the United States 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Automotive Management, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Automotive Management, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i)- Schedule of Assets (Held at End of Year) as of the year ended December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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).

S&G, LLP

Worcester, Massachusetts
August 15, 2024

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 DECEMBER 31, 2023 AND 2022

	<u>ASSETS</u>	
	<u>2023</u>	<u>2022</u>
INVESTMENTS, AT FAIR VALUE		
Money markets	\$ 239,883	\$ 271,447
Mutual funds	<u>13,641,145</u>	<u>11,367,707</u>
TOTAL INVESTMENTS	<u>13,881,028</u>	<u>11,639,154</u>
RECEIVABLES		
Employer contribution	-	8,018
Notes receivable from participants	<u>207,974</u>	<u>222,459</u>
TOTAL RECEIVABLES	<u>207,974</u>	<u>230,477</u>
TOTAL ASSETS	14,089,002	11,869,631
<u>LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS</u>		
PAYABLE		
Excess contributions refundable	<u>50,850</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,038,152</u>	<u>\$ 11,869,631</u>

See accompanying notes and independent auditors' report.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS

Investment income:

Net appreciation in fair value of assets	\$ 1,777,496
Interest	11,592
Dividends	317,263
Total investment income	<u>2,106,351</u>

Interest income on notes receivable from participants	<u>14,056</u>
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Contributions:

Employer	46,109
Participants	1,456,294
Rollovers	169,940
Total contributions	<u>1,672,343</u>

TOTAL ADDITIONS	<u>3,792,750</u>
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DEDUCTIONS

Benefits paid to participants	1,523,663
Corrective distributions	50,850
Deemed distributions	4,057
Administrative expenses	<u>45,659</u>

TOTAL DEDUCTIONS	<u>1,624,229</u>
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NET INCREASE	2,168,521
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>11,869,631</u>
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End of year	<u>\$ 14,038,152</u>
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See accompanying notes and independent auditors' report.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN

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

A. General

The Plan is a defined contribution plan covering substantially all employees of MHQ, Inc. and its affiliates, Harr Motor Company, Harr Imports, Inc., Harr Insurance Agency, Inc., and Harr Collision Center, Inc. (collectively the “Companies”, individually the “Employer”), who are not an excluded employee as defined in the Plan agreement and are 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan, determines the appropriateness of the Plan’s investment offerings, and monitors investment performance. In December 2023, the Plan was restated to remove MHQ, Inc. as an employer in the Plan.

B. Contributions

Each year, participants may contribute up to 100 percent of pre-tax or after-tax annual compensation, as defined in the Plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover), subject to certain requirements. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5 percent of eligible compensation, which is automatically increased by 1 percent annually up to 10 percent unless they elect not to. Their contributions are invested in a designated balanced fund until changed by the participant. The Plan, by law, cannot recognize annual compensation in excess of \$330,000 and \$305,000 for the 2023 and 2022 Plan years, respectively.

Participant deferral contributions may be matched by their Employer at the discretion of the Employer. MHQ, Inc. made a matching contribution for the year ending December 31, 2023 of 25 percent of salary deferrals up to 4 percent of compensation. The other Employers did not elect to make a matching contribution for the year ended December 31, 2023.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN (Continued)

C. Participant Accounts

Each participant's account is credited with the participant's contributions and their Employer's matching contributions. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

D. Vesting

Participants are immediately vested in their contributions and employer qualified non-elective contributions plus actual earnings thereon. Vesting in the Employer's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. If a participant incurs a severance from employment as a result of death or disability, they become 100 percent vested. A participant is 100 percent vested after five years of credited service. A participant shall have a non-forfeitable right to the accrued benefits of the Plan as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2 years	0%
2 years	25%
3 years	50%
4 years	75%
5 or more years	100%

E. Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate is set at two percent above the prime rate, as defined by the Plan agreement. Principal and interest are paid ratably through payroll deductions. Loans must be paid off within five years unless the proceeds are used to acquire a principal residence. No more than one loan may be outstanding at any time.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN (Continued)

F. Payment of Benefits

Upon termination of service due to death, disability, retirement or severance of employment, participants are entitled to receive their interest in the Plan, including their portion of vested benefits, in one lump-sum payment in cash. If the vested benefit in the Plan does not exceed \$5,000, then the benefit may be distributed without consent from the participant. The participants may receive in-service distributions from fully vested accounts once they have attained the age of 59½. Hardship distributions are also allowed under the Plan. A participant may withdraw from rollover funds at any time.

G. Forfeited Accounts

At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$4,568 and \$4,866, respectively. These accounts will be used to reduce future employer contributions. There were \$13,115 of forfeitures used to reduce employer contributions during 2023.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of net assets available for Plan benefits at the dates of the financial statements and the changes in net assets available for Plan benefits during the reporting period and when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for discussion of fair value measurements.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (continued)

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Excess Contributions Payable

At December 31, 2023, payables of \$50,850 are recorded for amounts refundable by the Plan to participants for contributions made in excess of amounts allowed by the Internal Revenue Service. There were no payables at December 31, 2022.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employers. Expenses that are paid by the Employers are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Amendment and Restatement

In June 2023, the Plan was amended to allow for the allocation of credits from a service provider to an ERISA account. If the amounts are not allocated to such an account and not utilized for the payment of Plan expenses, the amounts will be allocated to the participant accounts.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Amendment and Restatement (continued)

In December 2023, the Plan was restated to remove MHQ, Inc. as an employer in the Plan.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

The Plan's investments consist of money market and mutual funds. The mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. There have been no changes in the methodologies used at December 31, 2023 and 2022.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

3. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money markets	\$ 239,883	\$ -0-	\$ -0-	\$ 239,883
Mutual funds	<u>13,641,145</u>	<u>-0-</u>	<u>-0-</u>	<u>13,641,145</u>
Total investments at fair value	<u>\$ 13,881,028</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 13,881,028</u>

Assets at Fair Value as of December 31, 2022

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money markets	\$ 271,447	\$ -0-	\$ -0-	\$ 271,447
Mutual funds	<u>11,367,707</u>	<u>-0-</u>	<u>-0-</u>	<u>11,367,707</u>
Total investments at fair value	<u>\$ 11,639,154</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 11,639,154</u>

4. ROLLOVER CONTRIBUTIONS

An aggregate of \$169,940 was rolled into the Plan during the year ended December 31, 2023, and is included in contributions on the statement of changes in net assets available for benefits.

5. RELATED PARTY TRANSACTIONS AND PARTIES-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan agreement and therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for the recordkeeping and administration amounted to \$45,659 for the year ended December 31, 2023.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

6. PLAN TERMINATION

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

7. TAX STATUS

The Internal Revenue Service has determined and informed the Companies by a letter dated March 31, 2014, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving that determination 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. Accordingly, no provision for income taxes has been recorded in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. As of December 31, 2023, the Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

8. RISKS AND UNCERTAINTIES

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

9. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

At December 31, 2023 and 2022, the Plan's investments were held by the trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2023 AND 2022

9. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED) (Continued)

The fair value of investments at December 31, 2023 and 2022, as reported by the trustee, is summarized as follows:

Statements of Net Assets Available for Benefits

	<u>2023</u>	<u>2022</u>
Money markets	\$ 239,883	\$ 271,447
Mutual funds	<u>13,641,145</u>	<u>11,367,707</u>
Total investments at fair value*	<u>\$13,881,028</u>	<u>\$11,639,154</u>

* Detailed information is included in the supplemental schedule of assets held at end of year.

Statement of Changes in Net Assets Available for Benefits

	<u>2023</u>	<u>2022</u>
Interest	<u>\$ 11,592</u>	<u>\$ 5,274</u>
Dividends	<u>\$ 317,263</u>	<u>\$ 328,467</u>
Net appreciation (depreciation) in fair value of assets	<u>\$ 1,777,496</u>	<u>\$(2,993,984)</u>

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits on the financial statements to the cash basis Form 5500 for the years ended December 31:

Net assets available for benefits on the financial statements	\$14,038,152
Excess contributions refundable not on the Form 5500	<u>50,850</u>
Net assets available for benefits on the Form 5500	<u>\$ 14,089,002</u>

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of corrective distributions on the financial statements to the cash basis Form 5500 for the year ended December 31, 2023:

Corrective distributions on the financial statements	\$ 50,850
Excess contributions refundable as of December 31, 2023	<u>(50,850)</u>
Corrective distributions on the Form 5500	<u>\$ -0-</u>

11. SUBSEQUENT EVENTS

The Plan administrator has evaluated subsequent events through August 15, 2024, the date the financial statements were available to be issued and has determined that there were no subsequent events requiring reporting or disclosures.

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
 EIN 04-2265390 PLAN 001
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	AB	Small Cap Growth Fund	**	\$ 267,630
	American Funds	New World Fund R6	**	78,047
	Cohen & Steers	Real Estate Securities Fund	**	102,709
	Eaton Vance	Income Fund of Boston Fund	**	28,491
*	Fidelity Advisors	Balanced Fund	**	171,100
*	Fidelity Advisors	Small Cap Value Fund	**	231,639
*	Fidelity	Emerging Markets Index Fund	**	23,692
*	Fidelity	Global Ex U.S. Index Fund	**	104,679
*	Fidelity	Government Money Market Fund	**	239,883
*	Fidelity	Freedom Index Income Fund	**	42,071
*	Fidelity	Freedom Index 2005 Fund	**	8,228
*	Fidelity	Freedom Index 2010 Fund	**	7,975
*	Fidelity	Freedom Index 2015 Fund	**	127,001
*	Fidelity	Freedom Index 2020 Fund	**	590,056
*	Fidelity	Freedom Index 2025 Fund	**	534,021
*	Fidelity	Freedom Index 2030 Fund	**	804,602
*	Fidelity	Freedom Index 2035 Fund	**	2,010,243
*	Fidelity	Freedom Index 2040 Fund	**	1,264,641
*	Fidelity	Freedom Index 2045 Fund	**	1,536,157
*	Fidelity	Freedom Index 2050 Fund	**	779,176
*	Fidelity	Freedom Index 2055 Fund	**	923,136
*	Fidelity	Freedom Index 2060 Fund	**	480,975
*	Fidelity	Freedom Index 2065 Fund	**	255,210
*	Fidelity	Mid Cap Value Equity Fund	**	234,593
*	Fidelity	Small Cap Index Fund	**	9,248
*	Fidelity	US Bond Index Fund	**	127,660
*	Fidelity	500 Index Fund	**	591,723
	JP Morgan	Large Cap Value Fund	**	644,343
	JP Morgan	Midcap Growth Fund	**	232,387
	MFS	International Growth Fund	**	191,868
	PIMCO	Income Fund of Boston Fund	**	548,726
	PIMCO	Real Return Fund	**	196,639

AUTOMOTIVE MANAGEMENT, INC. 401(K) PLAN
 EIN 04-2265390 PLAN 001
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	Putnam	Large Cap Growth Fund	** \$	492,479
	Participant Loans	Interest rates at 5.25%-10.50%	-0-	207,974
				\$ 14,089,002

* Party-in-interest

** Cost omitted for participant directed investments



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