

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/31/1963
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) SOUTHERN AUTO SALES, INC. PO BOX 388 EAST WINDSOR, CT 06088
2b	Employer Identification Number (EIN) 06-0705740
2c	Plan Sponsor's telephone number 860-292-7500
2d	Business code (see instructions) 423100

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.	10/11/2024	JAMES HUDKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 246
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) 158 6a(2) 159 6b 22 6c 60 6d 241 6e 1 6f 242 6g(1) 206 6g(2) 204 6h 3
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 2H 2J 2K 2T 3D 3F

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	001
SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
SOUTHERN AUTO SALES, INC.	06-0705740	

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

(a) Name of insurance carrier

EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	760668-01	30	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
288	0

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

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

JAMES MARLOR - MMLIS 65 LASALLE RD, SUITE 200 WEST HARTFORD, CT 06107

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
288			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	230229
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

0

c Additions: (1) Contributions deposited during the year**7c(1)**

26803

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

1260

(4) Transferred from separate account.....

7c(4)

201389

(5) Other (specify below)

7c(5)

1455

▶ **FORFEITURES**

(6) Total additions.....

7c(6)

230907

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

230907

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

41

(2) Administration charge made by carrier

7e(2)

12

(3) Transferred to separate account.....

7e(3)

625

(4) Other (specify below)

7e(4)

0

(5) Total deductions.....

7e(5)

678

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

230229

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)		
(2) Increase (decrease) in amount due but unpaid.....		9a(2)		
(3) Increase (decrease) in unearned premium reserve		9a(3)		
(4) Earned ((1) + (2) - (3)).....			9a(4)	0
b Benefit charges (1) Claims paid.....		9b(1)		
(2) Increase (decrease) in claim reserves		9b(2)		
(3) Incurred claims (add (1) and (2)).....			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies.....	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention		9c(1)(H)		0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves.....			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			10b	
Specify nature of costs.				

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN AUTO SALES, INC.	D Employer Identification Number (EIN) 06-0705740	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BOBROW & COMPANY

06-1357224

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	37000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRADLEY, FOSTER & SARGENT, INC.

06-0861760

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 33 71	INVESTMENT ADVISORS	32599	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 71	INVESTMENT MGMT	24894	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	23276	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MML INVESTORS

04-2746212

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 33 71	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	18620	Yes ☐ No ☒

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

PENSION CONSULTANTS, INC.

06-1504963

(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?
15 17	TPA	13425	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MML INVESTORS SERVICES, LLC	55	18620

(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.
EMPOWER ANNUITY INSURANCE COMPANY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 <u>SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SOUTHERN AUTO SALES, INC.</u>	D Employer Identification Number (EIN) <u>06-0705740</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AM FUNDS 2035 I

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST

c EIN-PN <u>38-4126263-567</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>403347</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AM FUNDS 2045 I

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST

c EIN-PN <u>38-4126265-569</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>419</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE TRUST V

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

c EIN-PN <u>46-3793325-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1140849</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AM FUNDS 2050 I

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST

c EIN-PN <u>38-4126266-570</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8520</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AM FUNDS 2015 I

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST

c EIN-PN <u>38-4126259-563</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7502</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AM FUNDS 2020 I

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST

c EIN-PN <u>38-4126260-564</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>173406</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AM FUNDS 2040 I

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST

c EIN-PN <u>38-4126264-568</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>733786</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST AM FUNDS 2030 I**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST

c EIN-PN 38-4126262-566	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1069784
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING 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>SOUTHERN AUTO SALES, INC.</u>	D Employer Identification Number (EIN) <u>06-0705740</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	389325	438911
(2) Participant contributions	1b(2)	3843	3670
(3) Other	1b(3)	0	1383
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	601860	138226
(2) U.S. Government securities	1c(2)	1769110	4754664
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	412267	319068
(B) All other	1c(3)(B)	237319	242724
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3851013	3301881
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1484110	3537613
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20011938	17655577
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	230229
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28760785	30623946
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	565	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	565	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	28760220	30623946

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)	438911	
(B) Participants	2a(1)(B)	641063	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1079974
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7530	
(B) U.S. Government securities	2b(1)(B)	84745	
(C) Corporate debt instruments	2b(1)(C)	18160	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1260	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		111695
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	68778	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	561622	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		630400
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2220143	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1959163	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		260980
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	372396	
(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)		221271
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2286746
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4963462

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2968517	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2968517
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	14375	
(4) IQPA audit fees.....	2i(4)	37000	
(5) Investment advisory and investment management fees	2i(5)	79819	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	25	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		131219
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3099736

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1863726
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BOBROW & CO., PC**

(2) EIN: **06-1357224**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SOUTHERN AUTO SALES, INC. MASTER PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN AUTO SALES, INC.		D Employer Identification Number (EIN) 06-0705740
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-1590850 84-0467907		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	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
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702323A</u> .	

**Southern Auto Sales, Inc.
Master Profit Sharing Plan
Financial Statements
December 31, 2023 and 2022**

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**Bobrow
& Company, P.C.**
Certified Public Accountants

Morris A. Morgenstein, CPA
Ronald G. Mamrosh, CPA, JD
Dawn M. DiStefano, CPA
J. Wayne Thornton, CPA

INDEPENDENT AUDITORS' REPORT

To the Trustees of
the Southern Auto Sales, Inc.
Master Profit Sharing Plan
East Windsor, Connecticut

Opinion

We have audited the accompanying financial statements of Southern Auto Sales, Inc. Master Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Southern Auto Sales, Inc. Master Profit Sharing Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southern Auto Sales, Inc. Master Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Responsibilities of Management for the Financial Statements (Continued)

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 Southern Auto Sales, Inc. Master Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Southern Auto Sales, Inc. Master Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Southern Auto Sales, Inc. Master Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Bobrow & Company, P.C.

Certified Public Accountants
Farmington, Connecticut

September 30, 2024

Southern Auto Sales, Inc. Master Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value	\$29,949,753	\$28,367,617
Investments at contract value	<u>230,229</u>	<u>0</u>
	<u>30,179,982</u>	<u>28,367,617</u>
Receivables:		
Employer contributions	438,911	389,325
Participants' contributions	3,670	3,843
Due from broker on security sold	<u>1,383</u>	<u>0</u>
Total receivables	<u>443,964</u>	<u>393,168</u>
Total assets	<u>30,623,946</u>	<u>28,760,785</u>
Liabilities		
Unsettled equity derivatives – covered call options at fair value	<u>0</u>	<u>565</u>
Total liabilities	<u>0</u>	<u>565</u>
Net assets available for benefits	<u><u>\$30,623,946</u></u>	<u><u>\$28,760,220</u></u>

The accompanying notes are an integral part of these financial statements

Southern Auto Sales, Inc. Master Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 3,141,393	\$(6,672,572)
Interest	111,695	58,731
Dividends	<u>630,400</u>	<u>866,806</u>
	3,883,488	(5,747,035)
Less investment expenses	<u>(79,819)</u>	<u>(80,639)</u>
	<u>3,803,669</u>	<u>(5,827,674)</u>
Contributions:		
Employer contributions	438,911	389,325
Participants' contributions	641,063	625,684
Participant rollover contributions	<u>0</u>	<u>0</u>
	<u>1,079,974</u>	<u>1,015,009</u>
Total additions	<u>4,883,643</u>	<u>(4,812,665)</u>
Deductions from net assets attributed to:		
Benefits paid to participants	2,968,517	4,306,617
Administrative expenses	<u>51,400</u>	<u>49,363</u>
Total deductions	<u>3,019,917</u>	<u>4,355,980</u>
Net increase (decrease)	1,863,726	(9,168,645)
Net assets available for benefits, beginning of year	<u>28,760,220</u>	<u>37,928,865</u>
Net assets available for benefits, end of year	<u>\$30,623,946</u>	<u>\$28,760,220</u>

The accompanying notes are an integral part of these financial statements

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

1. Description of Plan:

The following description of the Southern Auto Sales, Inc. ("Company") Master Profit Sharing Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all employees of Southern Auto Sales, Inc. and Automobile Exchange Corporation who have six months of service and are age twenty and one-half or older for the Profit-Sharing part of the Plan, and all employees with three months of service and are age twenty and one-half or older for the 401(k) and match parts of the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's trustees are responsible for oversight of the Plan. The Plan's trustees are also responsible for determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions - Each year, participants may contribute pretax annual compensation, as defined in the Plan. 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 contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered under the 401(k) piece of the Plan. The Company's annual matching contribution, contributed at the option of the Company's board of directors, is at 50% of the first 4% of base compensation that a participant contributes to the Plan. Additional profit-sharing amounts may be contributed at the option of the Company's board of directors and are invested in a portfolio of investments as directed by the Company. Participants who are employed as of the last day of the Plan year and have worked 1,000 hours and participants who are disabled, deceased, or retired, regardless of hours worked, are eligible to receive employer matching and profit-sharing contributions. Contributions are also subject to other limitations. For the years ended December 31, 2023 and 2022, Company matching contributions were \$138,911 and \$139,325, respectively. For the years ended December 31, 2023 and 2022, Company profit sharing contributions were \$300,000 and \$250,000, respectively.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings, and 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. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and profit-sharing portions of their accounts are based on years of continuous service. A participant is 100% vested after five years of credited service utilizing a five-year graded schedule for both the match and profit-sharing portions of the Plan at 20% per year.

Payment of Benefits - Prior to August 1, 2022, upon termination of service due to death, disability, or retirement, participants were entitled to receive a lump-sum amount equal to the vested balance in their account or elect to receive benefit payments in installments or annuities. On July 14, 2022, the Plan was amended to remove, effective August 1, 2022, the installment and annuity options (see Note 14). A terminated participant will be paid his vested balance following the end of the plan-year in which the participant terminates employment.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

1. **Description of Plan:** (Continued)

Forfeited Accounts - At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$3,173 and \$6,152, respectively. These accounts are reallocated to the profit-sharing accounts of participants in the same manner as employer profit-sharing contributions.

2. **Summary of Significant Accounting Policies:**

Basis of Accounting - The Plan's financial statements have been prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value, except for fully benefit-responsive investment contracts, which are reported at contract 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 trustees determine the Plan's valuation policies utilizing information provided by investment advisors and custodians of the Plan. See Note 4, "Fair Value Measurements", for a discussion of fair value measurements.

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

Payment of Benefits - Benefits are recorded when paid.

Expenses - The Plan pays certain expenses of maintaining the Plan, unless otherwise paid by the Company. Investment expenses for the 401(k) piece of the Plan consist almost exclusively of participant specific fees charged to the underlying investments held and are included in net appreciation (depreciation) in the accompanying statements of changes in net assets available for benefits. Investment expenses for both the Profit-Sharing and 401(k) pieces of the Plan that are paid directly by the Plan are separately stated in the accompanying statements of changes in net assets available for benefits. Investment expenses, as well as administrative expenses, for the profit-sharing piece of the Plan that are paid by the Plan are allocated to participants in the same manner as employer profit-sharing contributions.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

2. **Summary of Significant Accounting Policies:** (Continued)

Recent Legislation - On December 29, 2022, the SECURE 2.0 Act was signed into law. Under this legislation, various mandatory and optional provisions impacting retirement plans are scheduled to become effective in years 2023 and beyond. Plan management has complied with all mandatory provisions effective for the 2023 tax year, and is currently in the process of ensuring future compliance with mandatory provisions contained in the Act, as well as optional provisions management determines will be adopted.

3. **Non-Participant Directed Investments:**

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments is as follows:

	<u>Year Ended</u> <u>December 31, 2023</u>	<u>Year Ended</u> <u>December 31, 2022</u>
Net Assets:		
Cash and Government Money Markets	\$ 138,226	\$ 601,860
U.S. Government Securities	4,754,664	1,769,110
Corporate Bonds (Investment Grade)	319,068	412,267
Corporate Bonds (Other)	242,724	237,319
Common Stock	3,301,881	3,851,013
Registered Investment Companies	6,305,820	7,598,727
Receivable from broker on security sale	1,383	0
Liability for Covered Call Options	<u>0</u>	<u>(565)</u>
	<u>\$15,063,766</u>	<u>\$14,469,731</u>
	<u>Year Ended</u> <u>December 31, 2023</u>	<u>Year Ended</u> <u>December 31, 2022</u>
Changes in Net Assets:		
Employer Contributions	\$ 250,000	\$ 400,000
Interest and Dividends	358,675	344,046
Forfeitures from Participant-Directed Accounts	6,152	11,062
Net Appreciation (Depreciation) *	1,304,066	(2,902,766)
Benefits Paid to Participants	<u>(1,324,858)</u>	<u>(2,265,118)</u>
	<u>\$ 594,035</u>	<u>\$ (4,412,776)</u>

* Includes investment and administration fees.

The above assets and changes in net assets pertain to the Plan's profit-sharing component.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. Fair Value Measurements:

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs have the highest priority and consist of unadjusted quoted prices in active markets for identical assets or liabilities, Level 2 inputs consist of observable inputs other than quoted prices for identical assets or liabilities (Level 1), and Level 3 inputs are unobservable and have lowest priority. The level in the fair value hierarchy within which the fair value measurement is reported is based on the lowest level input that is significant to the measurement in its entirety. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The Plan maximizes the use of relevant observable inputs, Level 1 inputs, because they generally provide the most reliable evidence of fair value. Level 2 inputs are used if Level 1 inputs are not available. The Plan minimizes the use of Level 3 unobservable inputs.

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.

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

Cash and Government Money Markets

The reported amount for cash and government money market funds approximates the fair value of those instruments. The Company classifies cash and money market investments in Level 1 of the fair value hierarchy.

Common Stocks

Valued at the closing price reported on the active market on which the individual securities are traded and are classified in Level 1 of the fair value hierarchy.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. **Fair Value Measurements:** (Continued)

Corporate Bonds

Valued at the closing price reported on the active market on which the individual securities are traded and are classified in Level 1 of the fair value hierarchy.

U.S. Government Securities

Valued at the closing price reported on the active market on which the individual securities are traded and are classified in Level 1 of the fair value hierarchy.

Registered Investment Companies (Mutual Funds and Exchange Traded Products)

Valued at the net asset value ("NAV") per share as reported on the active market on which the individual securities are traded and are classified in Level 1 of the fair value hierarchy.

Common Collective Trust Funds

Invesco Stable Value Fund - valued at the net asset value ("NAV") of units in the bank collective trust held by the Plan. The NAV, based on information provided to the trustee of the Plan, is used as a practical expedient to estimate fair value and, therefore, the investment is excluded from the fair value hierarchy. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities (See Note 6, "Common Collective Trust Funds", for more information on the Fund). This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Great Grey Collective Investment Trust - valued at the net asset value ("NAV") of units held by the Plan in the respective seven funds invested within the Great Grey Trust American Funds Series within the Great Grey Collective Investment Trust. The NAV, based on information provided to the trustee of the Plan, is used as a practical expedient to estimate fair value and, therefore, the investments are excluded from the fair value hierarchy. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities (See Note 6, "Common Collective Trust Funds", for more information on the Fund). This practical expedient would not be used if it is determined to be probable that the funds will sell investments for an amount different than reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the funds, or a specific fund, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. Fair Value Measurements: (Continued)

Derivative Financial Instruments

As permitted by the Plan's investment policy, the Plan writes covered call options on publicly traded equity securities owned by the Plan. The liabilities for unsettled covered call options are reflected in the statements of net assets available for benefits at December 31, 2023 and 2022 at the price per option share as reported in the active option market in which the options are traded. These investments are classified in Level 2 of the fair value hierarchy.

The following table presents the Plan's investments at fair value as of December 31, 2023, as determined by the valuation hierarchy described above.

	<u>Total</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and Money Markets	\$ 138,226	\$ 138,226	\$ 0	\$ 0
U.S. Government Securities	4,754,664	4,754,664	0	0
Corporate Bonds (a)	561,792	561,792	0	0
Common Stocks	3,301,881	3,301,881	0	0
Registered Investment Companies	<u>17,655,577</u>	<u>17,655,577</u>	<u>0</u>	<u>0</u>
 Total Assets in Fair Value Hierarchy	 26,412,140	 <u>\$26,412,140</u>	 <u>\$ 0</u>	 <u>\$ 0</u>
Investments Measured at Net Asset Value:				
Common Collective Trust Funds (b)	<u>3,537,613</u>			
 Investments at Fair Value	 <u>\$29,949,753</u>			

(a) \$319,068 in Corporate Bonds are investment grade rated bonds.

(b) Measured at fair value using net asset value (NAV) as a practical expedient and, therefore, have not been classified in the fair value hierarchy.

The Plan applies the practical expedient to its investment in the Invesco Trust. The Invesco Trust seeks to preserve principal investment while providing a competitive level of income over time that is consistent with the preservation of capital. The Invesco Trust allows for daily liquidity with no additional days of notice required for redemption. It is the policy for the Invesco Trust to use its best efforts to preserve principal, although there is no guarantee that the Invesco Trust will be able to maintain or grow its value.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. Fair Value Measurements: (Continued)

The following table presents the Plan's investments at fair value as of December 31, 2022, as determined by the valuation hierarchy described above.

	<u>Total</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and Money Markets	\$ 601,860	\$ 601,860	\$ 0	\$ 0
U.S. Government Securities	1,769,110	1,769,110	0	0
Corporate Bonds (a)	649,586	649,586	0	0
Common Stocks	3,851,013	3,851,013	0	0
Registered Investment Companies	<u>20,011,938</u>	<u>20,011,938</u>	<u>0</u>	<u>0</u>
 Total Assets in Fair Value Hierarchy	 26,883,507	 <u>\$26,883,507</u>	 <u>\$ 0</u>	 <u>\$ 0</u>

Investments Measured at Net
Asset Value:

Common Collective Trust Fund (b) 1,484,110

Investments at Fair Value \$28,367,617

(a) \$412,267 in Corporate Bonds are investment grade rated bonds.

(b) Measured at fair value using net asset value (NAV) as a practical expedient and, therefore, have not been classified in the fair value hierarchy.

The Plan applies the practical expedient to its investment in the Invesco Trust. The Invesco Trust seeks to preserve principal investment while providing a competitive level of income over time that is consistent with the preservation of capital. The Invesco Trust allows for daily liquidity with no additional days of notice required for redemption. It is the policy for the Invesco Trust to use its best efforts to preserve principal, although there is no guarantee that the Invesco Trust will be able to maintain or grow its value.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

4. Fair Value Measurements: (Continued)

The following table presents the Plan's liabilities at fair value as of December 31, 2022, as determined by the valuation hierarchy described above.

	<u>Total</u>	Quoted Prices In Active Markets for Identical Assets (<u>Level 1</u>)	Significant Observable Inputs (<u>Level 2</u>)	Significant Unobservable Inputs (<u>Level 3</u>)
Unsettled Equity Derivatives – Covered Call Options (See Note 5)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>565</u>	\$ <u>0</u>

For the year ending December 31, 2023, there were no Plan liabilities.

Gains and losses, included in changes in net assets available for benefits for the years ended December 31, 2023 and 2022, are reported in net appreciation (depreciation) in fair value of investments.

For the years ending December 31, 2023 and 2022, there were no transfers between Levels.

The following table summarizes investments for which the practical expedient is used to measure fair value at net asset value (NAV) per share as of December 31, 2023 and 2022, respectively.

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	Redemption Frequency (if currently <u>eligible</u>)	<u>Notice Period</u>
Invesco Stable Value Common Collective Trust Fund	\$1,140,849	n/a	Daily	12 Months
Great Grey Trust American Funds Series Common Collective Trust Funds	\$2,396,764	n/a	Daily	30 Days
<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	Redemption Frequency (if currently <u>eligible</u>)	<u>Notice Period</u>
Invesco Stable Value Common Collective Trust Fund	\$1,484,110	n/a	Daily	12 Months

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

5. Derivative Financial Instruments:

In accordance with the Plan's investment strategy, the Plan may issue written covered call options on publicly traded equity securities held by the Plan. As the writer of the option, the Plan receives a premium and becomes obligated to sell the underlying security at a specified price over the option period. During the option period, the Plan bears the risk of market fluctuations in the underlying stock of the option. However, because the counterparty has no obligation to purchase the underlying stock, the Plan is not subject to credit risk.

The Plan's derivatives are accounted for at fair value.

At December 31, 2023, the Plan held no derivatives.

The table below presents the fair values and notional amounts of the Plan's derivatives at December 31, 2022.

	<u>Derivative Assets</u>	<u>Derivative Liabilities</u>	<u>Nominal Amount</u>
Equities - Common Stock	\$ 0	\$ 565	\$ 48,366
Equities - Registered Investment Companies	<u>0</u>	<u>0</u>	<u>0</u>
 Total (See Note 4)	 \$ <u>0</u>	 \$ <u>565</u>	 \$ <u>48,366</u>

At December 31, 2023 and 2022, the Plan's derivative liability for unsettled covered call options was \$0 and \$565, respectively. This reflects gross premiums received of \$0 and \$2,875, respectively, adjusted for net unrealized depreciation (appreciation) of \$0 and \$(2,310), respectively, on the underlying securities held by the Plan.

The following table presents the investment gains on written covered call option contracts for the years ended December 31, 2023 and 2022, respectively. All amounts are recorded in net appreciation (depreciation) in fair value of investments in the Statements of changes in net assets available for benefits.

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Net Realized Gain	\$ 2,875	\$ 41,162
Net Unrealized (loss) Gain	<u>(2,310)</u>	<u>23,642</u>
 Total Gain	 \$ <u>565</u>	 \$ <u>64,804</u>

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

6. Common Collective Trust Funds:

The Plan holds an investment in the Invesco Stable Value Trust ("Invesco"), a collective trust stable value fund, offered under the 401(k) piece of the Plan. The investment in Invesco is measured and presented at fair value utilizing the net asset value (NAV) practical expedient. The NAV of Invesco is based on the fair value of the underlying securities, plus the contract value of the fully benefit-responsive wrapper contract(s), and net of liabilities. This NAV represents the Plan's fair value since this is the amount at which the Plan transacts with the fund.

The Invesco Trust is credited with earnings on the underlying investment and charged for participant withdrawals and administrative expenses. The stable value fund issuer is contractually obligated to repay the principal and a specified interest that is guaranteed to the Plan.

NAV of the Invesco Trust represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at NAV.

Certain events limit the ability of the Plan to transact at contract value with the Invesco Trust. Such events include, among other events, (1) plant closings, (2) layoffs, (3) plan termination, (4) bankruptcy or reorganization, (5) merger, (6) early retirement incentive programs, and (7) tax disqualification of a trust. In addition, there are certain events that would permit a stable value collective fund issuer to terminate a contract upon short notice at the market value of the underlying investments. Such events include (1) the Plan's loss of qualified status, (2) material breaches of responsibility which are not cured, or (3) material and adverse changes to the provisions of the Plan. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants, or any events that would permit a contract issuer to terminate a contract upon short notice, are probable of occurring.

The Plan also holds interests in seven funds within the Great Grey Trust American Funds Series of the Great Grey Collective Investment Trust ("Great Grey"), also offered under the 401(k) piece of the Plan. The investments in these collective investment trust funds are measured and presented at fair value utilizing the net asset value (NAV) practical expedient. The NAV of these funds are based on the fair value of the underlying securities net of liabilities. This NAV represents the Plan's fair value since this is the amount at which the Plan transacts with the fund

NAV of the Great Grey funds represent contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at NAV.

As with the Invesco Trust above, similar events may limit the ability of the Plan to transact with Great Grey at contract value, and similar events would permit the collective investment trust issuer to terminate one or all of the funds upon short notice at the market value of the underlying investments.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

7. Guaranteed Investment Contract with Insurance Company:

During the year ended December 31, 2023, the Plan entered into a group annuity contract with Empower Annuity Insurance Company of America (EAICA") (formerly known as Great-West Life and Annuity Insurance Company). The contract, the Empower Investments Fixed Account (formerly known as the Great-West Investments Fixed Account), is a traditional investment contract. Under the contract, the general assets of EAICA fully guarantee participant principal and interest.

The contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported in the financial statements at contract value. Contract value is the relevant measurement attribute for that portion of a plan's net assets available for benefits attributable to fully benefit-responsive investment contracts because this represents the amount participants are entitled to receive under the terms of the plan if they were to initiate permitted transactions under the plan. Contract value, as reported to the Plan by EAICA, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the contract issuer but may not be less than 0%. An interest rate is established quarterly for new deposits received in that quarter and guaranteed for the remainder of the year. A renewal interest rate is then established each subsequent calendar year and guaranteed for one calendar year. The contract does not have a maturity date. Contract value of the investment at December 31, 2023 was \$230,229.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligation. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the Plan's ability to transact at contract value with EAICA. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. Furthermore, certain events could occur that would allow the contract issuer to terminate the contract and settle amounts that differ from contract value. Examples include, 1) a breach of the Plan's investment guidelines, 2) a material amendment to the contract without the issuer's consent, 3) a violation of a material obligation under the contract, or 4) a material misrepresentation. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

8. 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 accounts.

9. Tax Status:

The Internal Revenue Service determined and informed the Company, by a letter dated September 1, 2022, that the Plan and related trust, as amended and restated effective January 1, 2022, are designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter (See Note 14), the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan has no uncertain income tax positions. The Plan's tax returns for the last three years are subject to examination by the taxing authorities.

10. Reconciliation of Financial Statements to Form 5500:

As detailed below, there was no difference in net assets available for benefits per the financial statements at December 31, 2023 and 2022 to the Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	<u>\$30,623,946</u>	<u>\$28,760,220</u>
Net assets available for benefits per the Form 5500	<u>\$30,623,946</u>	<u>\$28,760,220</u>

As detailed below, there was no difference in the change in net assets available for benefits per the financial statements at December 31, 2023 and 2022 to the Form 5500:

	<u>2023</u>	<u>2022</u>
Net increase (decrease) in assets available for benefits per the financial statements	<u>\$ 1,863,726</u>	<u>\$(9,168,645)</u>
Net increase (decrease) in assets available for benefits per the Form 5500	<u>\$ 1,863,726</u>	<u>\$(9,168,645)</u>

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

10. Reconciliation of Financial Statements to Form 5500: (Continued)

As detailed below, there was no difference in benefits paid to participants per the financial statements for the years ended December 31, 2023 and 2022 to the Form 5500:

	<u>2023</u>	<u>2022</u>
Benefits paid to participants per the financial statements	\$ <u>2,968,517</u>	\$ <u>4,306,617</u>
Benefits paid to participants per the Form 5500	\$ <u>2,968,517</u>	\$ <u>4,306,617</u>

11. Related-Party and Party-in-Interest Transactions:

A portion of the Plan's administrative expenses are paid by the Plan's sponsor Southern Auto Sales, Inc.

For the years ended December 31, 2023 and 2022, the Plan utilized UBS Financial Services, Charles Schwab and Company, and Empower Retirement for asset management services. As custodians of Plan assets, transactions with these firms qualify as party-in-interest transactions. Total fees paid to these firms for various services were \$79,819 and \$80,639 for the years ended December 31, 2023 and 2022, respectively.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

During the year ended December 31, 2015, the Plan entered into a third-party expense offset arrangement with MassMutual Retirement Services, now Empower Retirement. During the years ended December 31, 2023 and 2022, \$6,787 and \$10,910 in administrative fees, respectively, were reimbursed to the Plan. These amounts are included in net appreciation (depreciation) in fair value of investments in the accompanying statements of changes in net assets available for benefits for the years ending December 31, 2023 and 2022.

12. Risks and Uncertainties:

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

13. Reclassifications:

Certain reclassifications have been made to the 2022 amounts to conform to the 2023 presentation. Such reclassifications had no effect on previously reported activity.

Southern Auto Sales, Inc. Master Profit Sharing Plan
Notes to Financial Statements

14. Amendments:

On July 14, 2022, the Plan was amended and restated effective January 1, 2022. Under the amendment and restatement, for distributions commencing on or after August 1, 2022, benefits are paid in the form of a lump sum, as the installment and annuity forms of benefit payments were removed.

On December 11, 2023, the Plan was amended to permit participants to irrevocably elect to have all or a portion of their deferral contributions and catch-up contributions be treated as “designated ROTH contributions” effective January 1, 2024. These designated ROTH contributions will be treated as elective contributions under the Plan except that they will not be excluded from a participant’s gross income. In addition, under the amendment, participants may rollover designated ROTH contributions from other retirement plans. All designated ROTH rollover contributions are to be maintained under the Plan in separate accounts for participants. Other Plan provisions apply, as well.

15. Subsequent Events:

Due to a Plan amendment, executed December 11, 2023 (See Note 14), effective January 1, 2024 Plan participants may irrevocably elect to have all or a portion of their deferral contributions, including catch-up contributions, treated as “designated ROTH contributions”.

Subsequent Events - Management has evaluated subsequent events through September 30, 2024, which is the date the financial statements were available to be issued.

For Plan Year (Beginning/Ending): 01/01/2023 - 12/31/2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Cash and Equivalents:				
*	CHARLES SCHWAB	GOV'T MONEY MARKET		56,068	56,068
*	UBS FINANCIAL	GOV'T MONEY MARKET		82,158	82,158
	Total Cash and Equivalents			138,226	138,226
	Stocks:				
	Common Stocks:				
	ABBOTT LABORATORIES	450	SHARES	10,992	49,531
	ABBVIE, INC.	635	SHARES	33,260	98,406
	ACCENTURE PLC	100	SHARES	31,061	35,091
	ADOBE SYSTEMS, INC.	13	SHARES	6,741	7,756
	AGILENT TECHNOLOGIES, INC.	50	SHARES	5,902	6,951
	AIR PRODUCTS & CHEMICALS, INC.	350	SHARES	27,274	95,830
	ALLEGION PLC	43	SHARES	4,092	5,448
	ALLSTATE CORPORATION	811	SHARES	30,964	113,524
	ALPHABET, INC.	287	SHARES	32,026	40,091
	AMAZON.COM, INC.	206	SHARES	31,444	31,300
	AMERICAN ELECTRIC POWER COMPANY, INC.	300	SHARES	21,137	24,366
	AMERICAN EXPRESS COMPANY	35	SHARES	5,817	6,557
	AMERIPRISE FINANCIAL, INC.	46	SHARES	6,118	17,472
	ANSYS, INC.	12	SHARES	2,684	4,355
	APA CORPORATION	237	SHARES	4,497	8,504
	APPLE, INC.	167	SHARES	11,286	32,153
	APTIV PLC	81	SHARES	7,261	7,267
	AUTOMATIC DATA PROCESSING, INC.	600	SHARES	20,991	139,782
	AZENTA, INC.	81	SHARES	4,139	5,276
	BENTLEY SYSTEMS, INC.	136	SHARES	6,513	7,096
	BERKLEY W R CORPORATION	64	SHARES	2,694	4,526
	BERKSHIRE HATHAWAY, INC.	200	SHARES	28,999	71,332
	BIO RAD LABORATORIES, INC.	51	SHARES	18,859	16,467
	BLACKROCK, INC.	14	SHARES	9,927	11,365
	BRIGHT HORIZONS FAMILY SOLUTIONS, INC.	39	SHARES	5,741	3,675
	BROADCOM, INC.	18	SHARES	12,497	20,093
	BROADRIDGE FINANCIAL SOLUTIONS, INC.	32	SHARES	4,106	6,584
	BRUNSWICK CORPORATION	83	SHARES	5,990	8,030
	BUNGE GLOBAL SA	151	SHARES	6,311	15,243
	CENTENE CORPORATION	132	SHARES	9,626	9,796
	CF INDUSTRIES HOLDINGS, INC.	88	SHARES	4,641	6,996
	CHARLES RIVER LABORATORIES	27	SHARES	3,659	6,383
	CHEGG, INC.	833	SHARES	8,540	9,463
	CHEMED CORPORATION	9	SHARES	4,018	5,263
	CHEMOURS COMPANY	120	SHARES	1,373	3,785
	CHEVRON CORPORATION	300	SHARES	31,733	44,748
	CHIPOTLE MEXICAN GRILL, INC.	3	SHARES	5,448	6,861
	CHOICE HOTELS INT'L, INC.	27	SHARES	3,628	3,059
	CHURCH & DWIGHT COMPANY, INC.	300	SHARES	25,059	28,368
	COMCAST CORPORATION	324	SHARES	14,229	14,207
	CONSTELLATION BRANDS, INC.	102	SHARES	25,566	24,658
	CONSTELLATION ENERGY CORPORATION	200	SHARES	7,473	23,378
	COOPER COMPANIES, INC.	31	SHARES	10,960	11,732
	CORTEVA, INC.	256	SHARES	4,398	12,268

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For Plan Year (Beginning/Ending): 01/01/2023 - 12/31/2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Common Stocks (Continued):				
	CSX CORPORATION	900	SHARES	23,567	31,203
	DEXCOM, INC.	42	SHARES	4,246	5,212
	DOLBY LABORATORIES, INC.	70	SHARES	4,812	6,033
	DOLLAR TREE, INC.	106	SHARES	10,403	15,057
	DOMINO'S PIZZA, INC.	13	SHARES	4,984	5,359
	DOW, INC.	256	SHARES	8,589	14,039
	DUPONT DE NEMOURS, INC.	256	SHARES	12,605	19,694
	DYNATRACE, INC.	103	SHARES	5,093	5,633
	EMERSON ELECTRIC COMPANY	600	SHARES	30,323	58,398
	EOG RESOURCES, INC.	31	SHARES	3,595	3,749
	EQUIFAX, INC.	19	SHARES	3,294	4,699
	EXELON CORPORATION	600	SHARES	17,740	21,540
	EXPONENT, INC.	63	SHARES	5,567	5,547
	EXXON MOBIL CORPORATION	44	SHARES	4,626	4,399
	FAIR ISAAC CORPORATION	7	SHARES	2,549	8,148
	FIDELITY NAT'L INFORMATION SERVICES, INC.	168	SHARES	12,234	10,092
	FISERVE, INC.	200	SHARES	21,982	26,568
	GENERAL DYNAMICS CORPORATION	400	SHARES	24,778	103,868
	GOLDMAN SACHS GROUP, INC.	300	SHARES	55,859	115,731
	GRACO, INC.	45	SHARES	3,063	3,904
	HAYWARD HOLDINGS, INC.	476	SHARES	6,198	6,474
	HEICO CORPORATION	46	SHARES	5,580	6,552
	HENRY JACK & ASSOCIATES, INC.	33	SHARES	5,467	5,393
	HOME DEPOT, INC.	800	SHARES	23,728	277,240
	HONEYWELL INT'L, INC.	33	SHARES	6,614	6,920
	HOULIHAN LOKEY, INC.	54	SHARES	4,869	6,475
	HUBSPOT, INC.	12	SHARES	4,440	6,966
	IBM CORPORATION	200	SHARES	28,700	32,710
	INGERSOLL RAND, INC.	204	SHARES	8,214	15,777
	INTEL CORPORATION	1,300	SHARES	23,770	65,325
	IQVIA HOLDINGS, INC.	24	SHARES	4,832	5,553
	JOHNSON & JOHNSON	482	SHARES	40,543	75,549
	JOHNSON CONTROLS INTERNATIONAL PLC	500	SHARES	34,037	28,820
	KENVUE, INC.	144	SHARES	1,060	3,100
	KEYSIGHT TECHNOLOGIES, INC.	76	SHARES	10,124	12,091
	KYNDRYL HOLDINGS, INC.	40	SHARES	1,258	831
	LABORATORY CORPORATION OF AMERICA HOLDINGS	48	SHARES	6,196	10,910
	LAMB WESTON HOLDINGS, INC.	74	SHARES	4,255	7,999
	LAS VEGAS SANDS CORPORATION	138	SHARES	5,396	6,791
	LENNOX INT'L, INC.	20	SHARES	4,809	8,950
	LILLY ELI & COMPANY	14	SHARES	4,557	8,161
	LIVE NATION ENTERTAINMENT, INC.	67	SHARES	5,849	6,271
	LPL FINANCIAL HOLDINGS, INC.	21	SHARES	2,998	4,780
	LULULEMON ATHLETICA, INC.	11	SHARES	3,893	5,624
	LYFT, INC.	652	SHARES	7,201	9,774
	MARSH & MCLENNAN COMPANIES, INC.	60	SHARES	8,174	11,368
	MARVELL TECHNOLOGY, INC.	76	SHARES	4,494	4,584
	MASTERCARD, INC.	39	SHARES	13,430	16,634
	MERCK & COMPANY, INC. NEW	700	SHARES	23,753	76,314
	META PLATFORMS, INC.	19	SHARES	5,469	6,725

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For Plan Year (Beginning/Ending): 01/01/2023 - 12/31/2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Common Stocks (Continued):				
	MICRON TECHNOLOGY, INC.	114	SHARES	5,311	9,729
	MICROSOFT CORPORATION	1,146	SHARES	59,495	430,942
	MONDELEZ INT'L, INC.	191	SHARES	10,577	13,834
	MONSTER BEVERAGE CORPORATION	71	SHARES	4,132	4,090
	MSCI, INC.	6	SHARES	2,814	3,394
	NEXTERA ENERGY, INC. COM	157	SHARES	9,650	9,536
	NIKE, INC.	72	SHARES	7,997	7,817
	NORDSON CORPORATION	24	SHARES	3,497	6,340
	NVIDIA CORPORATION	51	SHARES	10,130	25,256
	ORACLE CORPORATION	81	SHARES	6,359	8,540
	ORGANON & COMPANY	70	SHARES	1,190	1,009
	PALO ALTO NETWORKS, INC.	23	SHARES	3,364	6,782
	PENTAIR PLC	92	SHARES	5,079	6,689
	PEPSICO, INC.	350	SHARES	22,908	59,444
	PHILLIPS 66	212	SHARES	5,281	28,226
	POOL CORPORATION	20	SHARES	5,424	7,974
	PROLOGIS, INC. COM	84	SHARES	7,854	11,197
	REGAL REXNORD CORPORATION	76	SHARES	10,262	11,250
	ROLLINS, INC.	91	SHARES	2,155	3,974
	SAIA, INC.	15	SHARES	3,138	6,573
	SCOTT'S MIRACLE-GROW COMPANY	51	SHARES	7,236	3,251
	SERVICENOW, INC.	11	SHARES	4,992	7,771
	SHOALS TECHNOLOGIES GROUP, INC.	135	SHARES	3,352	2,098
	SLM CORPORATION VTG	582	SHARES	8,852	11,128
	SNAP-ON, INC.	100	SHARES	23,757	28,884
	SOUTHERN COMPANY	400	SHARES	21,897	28,048
	SYSCO CORPORATION	1,000	SHARES	30,988	73,130
	TAKE-TWO INTERACTIVE SOFTWARE, INC.	94	SHARES	12,573	15,129
	TELEDYNE TECHNOLOGIES, INC.	12	SHARES	4,983	5,355
	TERADYNE, INC.	58	SHARES	3,675	6,294
	TESLA, INC.	36	SHARES	8,156	8,945
	TEXAS INSTRUMENTS, INC.	100	SHARES	18,547	17,046
	THE TRADE DESK, INC.	76	SHARES	5,939	5,469
	TJX COMPANIES, INC.	85	SHARES	6,298	7,974
	TRANSDIGM GROUP, INC.	6	SHARES	3,844	6,070
	ULTA BEAUTY, INC.	8	SHARES	3,956	3,920
	UNION PACIFIC CORPORATION	26	SHARES	6,268	6,386
	UNITED HEALTH GROUP, INC.	40	SHARES	20,246	21,059
	UNITED RENTALS, INC.	9	SHARES	2,656	5,161
	VOYA FINANCIAL, INC. COM	130	SHARES	8,083	9,485
	WALMART, INC.	44	SHARES	7,134	6,937
	WELLS FARGO & COMPANY	357	SHARES	11,928	17,572
	WEST PHARMACEUTICAL SERVICES, INC.	14	SHARES	4,192	4,930
	WILLIAMS COMPANIES, INC. (DEL)	494	SHARES	10,816	17,206
	ZEBRA TECHNOLOGIES CORPORATION	20	SHARES	4,307	5,467
	Total Common Stocks			1,560,783	3,301,881
	Total Stocks				3,301,881

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For Plan Year (Beginning/Ending): 01/01/2023 - 12/31/2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Registered Investment Companies:				
	ALLSPRING SPECIAL MID-CAP VALUE R6	1,539	SHARES		70,830
	AMERICAN FUNDS CAPITAL WORLD BOND R6	20,011	SHARES		332,782
	AMERICAN FUNDS GROWTH FUND OF AMERICA R6	11,324	SHARES		715,793
	AMERICAN FUNDS INCOME FUND OF AMERICA R6	13,264	SHARES		310,902
	DODGE & COX INCOME FUND	9,473	SHARES	136,048	119,546
*	EMPOWER LARGE-CAP GROWTH INSTITUTIONAL	300	SHARES		3,055,533
	FRANKLIN MUTUAL FINANCIAL SERVICES R6	4,190	SHARES		109,642
	INVESCO QQQ TRUST ETF	200	SHARES	74,422	81,904
	ISHARES 1-3 YEAR TREASURY BOND ETF	1,400	SHARES	120,700	114,856
	ISHARES CORE S&P 500 ETF	300	SHARES	133,445	143,289
	ISHARES CORE S&P SMALL-CAP ETF	376	SHARES	36,154	40,702
	ISHARES CORE U.S. AGGREGATE BOND ETF	2,150	SHARES	248,841	213,388
	ISHARES FLOATING RATE BOND ETF	2,000	SHARES	101,565	101,240
	ISHARES MSCI EAFE ETF	3,900	SHARES	236,178	293,865
	ISHARES MSCI EMERGING MARKETS ETF	2,800	SHARES	100,480	112,588
	ISHARES RUSSELL 1000 GROWTH ETF	200	SHARES	56,485	60,634
	ISHARES RUSSELL 2000 ETF	200	SHARES	33,841	40,142
	ISHARES S&P SMALL-CAP 600 GROWTH ETF	200	SHARES	26,606	25,028
	ISHARES TIPS BOND FUND ETF	2,500	SHARES	247,024	268,725
	JPMORGAN SMALL-CAP GROWTH R6	6,220	SHARES		123,907
	LOOMIS SAYLES FUNDS INVESTMENT GRADE BOND FUND	57,457	SHARES	663,472	569,973
	MFS AGGRESSIVE GROWTH ALLOCATION R3	21,528	SHARES		612,686
	MFS CONSERVATIVE ALLOCATION R6	21,962	SHARES		362,590
	MFS GOVERNMENT SECURITIES R6	80,495	SHARES		703,525
	MFS GROWTH ALLOCATION R6	48,645	SHARES		1,136,844
	MFS MID-CAP GROWTH R6	32,717	SHARES		955,984
	MFS MODERATE ALLOCATION R6	46,723	SHARES		892,147
	MFS NEW DISCOVERY R6	34,664	SHARES		1,013,565
	MFS VALUE R6	16,864	SHARES		796,485
	OAKMARK FUND	6,240	SHARES	373,949	827,170
	PIMCO INVESTMENT GRADE CREDIT BOND FUND	15,100	SHARES	163,357	135,750
	SELECT SECTOR FINANCIAL SPDR ETF	1,700	SHARES	29,972	63,920
	SPDR GOLD SHARES ETF	400	SHARES	47,921	76,468
	SPDR DOW JONES INDUSTRIAL AVERAGE ETF	200	SHARES	69,459	75,374
	SPDR S&P MID-CAP 400 ETF	300	SHARES	112,239	152,214
	TEMPLETON GLOBAL BOND FUND A	36,793	SHARES	453,445	285,879
	TOUCHSTONE DIVIDEND EQUITY FUND	20,662	SHARES	306,317	353,733
	T. ROWE PRICE GROWTH STOCK FUND	10,745	SHARES	503,402	930,367
	T. ROWE PRICE HEALTH SCIENCES I	1,776	SHARES		156,542
	VANGUARD SHORT-TERM INVESTMENT-GRADE FUND	37,384	SHARES	402,794	382,436
	VANGUARD SMALL-CAP INDEX ETF	2,850	SHARES	386,356	607,990
	VANGUARD TOTAL BOND MARKET	23,547	SHARES	265,962	228,639
	Total Registered Investment Companies			5,330,434	17,655,577
	Common/Collective Trusts:				
	GREAT GREY TRUST AMERICAN FUNDS 2015 I	614	SHARES		7,502
	GREAT GREY TRUST AMERICAN FUNDS 2020 I	13,829	SHARES		173,406
	GREAT GREY TRUST AMERICAN FUNDS 2030 I	81,476	SHARES		1,069,784
	GREAT GREY TRUST AMERICAN FUNDS 2035 I	30,033	SHARES		403,347

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For Plan Year (Beginning/Ending): 01/01/2023 - 12/31/2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Common/Collective Trusts (Continued):				
	GREAT GREY TRUST AMERICAN FUNDS 2040 I	52,301	SHARES		733,786
	GREAT GREY TRUST AMERICAN FUNDS 2045 I	30	SHARES		419
	GREAT GREY TRUST AMERICAN FUNDS 2050 I	602	SHARES		8,520
	INVESCO STABLE VALUE FUND	1,140,850	SHARES		1,140,849
	Total Common/Collective Trusts			-	3,537,613
	Corporate Bonds:				
	EXXON MOBIL CORPORATION	03/06/25 2.7090%	250,000 FACE	255,888	244,162
	ORACLE CORPORATION	05/15/25 2.9500%	250,000 FACE	258,450	242,724
	WELLS FARGO & COMPANY	01/24/24 3.7500%	75,000 FACE	75,361	74,906
	Total Corporate Bonds			589,699	561,792
	Government Securities:				
	U.S. TREASURY BILL	01/30/24 0.0000%	510,000 FACE	502,865	507,899
	U.S. TREASURY BILL	10/03/24 0.0000%	475,000 FACE	451,826	457,914
	U.S. TREASURY BILL	01/04/24 0.0000%	25,000 FACE	24,518	24,993
	U.S. TREASURY BILL	04/18/24 0.0000%	300,000 FACE	286,602	295,350
	U.S. TREASURY BILL	05/02/24 0.0000%	125,000 FACE	121,678	122,830
	U.S. TREASURY BILL	02/15/24 0.0000%	300,000 FACE	292,059	298,073
	U.S. TREASURY BILL	10/31/24 0.0000%	100,000 FACE	96,073	96,107
	U.S. TREASURY NOTE	09/30/25 5.0000%	450,000 FACE	449,267	460,209
	U.S. TREASURY NOTE	08/15/33 3.8750%	800,000 FACE	737,268	812,080
	U.S. TREASURY NOTE	01/15/24 0.1250%	15,000 FACE	14,583	14,979
	U.S. TREASURY NOTE	02/15/24 2.7500%	200,000 FACE	199,013	199,344
	U.S. TREASURY NOTE	04/30/24 2.5000%	150,000 FACE	147,545	148,594
	U.S. TREASURY NOTE	04/30/24 2.2500%	250,000 FACE	251,952	247,500
	U.S. TREASURY NOTE	11/30/24 4.5000%	250,000 FACE	247,996	249,101
	U.S. TREASURY NOTE	02/28/25 4.6250%	300,000 FACE	298,288	299,766
	U.S. TREASURY NOTE	04/30/25 2.8750%	100,000 FACE	102,560	97,797
	U.S. TREASURY NOTE	04/30/24 2.5000%	100,000 FACE	98,363	99,062
	U.S. TREASURY NOTE	11/30/24 4.5000%	150,000 FACE	148,778	149,461
	FEDERAL HOME LOAN BANK	03/16/24 4.0000%	175,000 FACE	174,961	173,605
	Total Government Securities			4,646,195	4,754,664
	Fully Benefit-Responsive Investment Contracts:				
*	EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA - FIXED ACCOUNT - SERIES CLASS VI				230,229
	Total Fully Benefit-Responsive Investment Contracts:			-	230,229

Total Investment Assets

12,265,337 30,179,982

Column (a) is blank if there are no parties-in-interest.
Column (d) is blank if the investment is participant directed.

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