

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 BROADWAY BANCSHARES, INC. PROFIT SHARING 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1993
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) BROADWAY BANCSHARES, INC. 1177 N.E. LOOP 410 SAN ANTONIO, TX 78209
2b	Employer Identification Number (EIN) 74-2209407
2c	Plan Sponsor's telephone number 210-283-4046
2d	Business code (see instructions) 522110

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	DAVID FLINT
	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	5 866
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) 650 6a(2) 683 6b 7 6c 190 6d 880 6e 3 6f 883 6g(1) 814 6g(2) 843 6h 56
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:

2J 2K 2E 2F 2T 3D 3H 2S 2G

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 BROADWAY BANCSHARES, INC. PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADWAY BANCSHARES, INC.	D Employer Identification Number (EIN) 74-2209407	

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
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(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
04-1590850	65935	21122	141	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	11724068

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

0

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

0

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

0

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

7c(4)

0

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

0

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

0

e Deductions:

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

7e(1)

0

(2) Administration charge made by carrier

7e(2)

0

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

7e(3)

0

(4) Other (specify below)

7e(4)

0

▶ 0

(5) Total deductions.....

7e(5)

0

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

0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BROADWAY BANCSHARES, INC. PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADWAY BANCSHARES, INC.	D Employer Identification Number (EIN) 74-2209407	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

MORGAN STANLEY 301-037977

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	106562	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	37161	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK INFL PROTEC IS - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CONESTOGA SM CAP INV - ULTIMUS FUN 31-1663251	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FH TOTAL RTN BOND IS - SS&C GIDS, 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN GROWTH ADV - FRANKLIN TEM 94-3167260	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS SM CAP VALUE INST - GOLDMAN SAC 13-5108880	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DEVELOP MKT Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL INTR VAL R4 - MFS SERVICE 04-2865649	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIONEER STRAT INC Y - BNY MELLON I 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.35%	
(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
(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 BROADWAY BANCSHARES, INC. PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BROADWAY BANCSHARES, INC.	D Employer Identification Number (EIN) 74-2209407

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: MASS MUTUAL STABLE VALUE DIVERSIFIE			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY			
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)	
90-0779283-448	P		11724068
a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2035 TR XXII			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
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)	
30-6406015-001	C		5089678
a Name of MTIA, CCT, PSA, or 103-12 IE: AC IN RETIRE TR XXII			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
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)	
30-6406015-001	C		4474182
a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2065 TR XXII			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
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)	
30-6406015-001	C		95599
a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2030 TR XXII			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
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)	
30-6406015-001	C		5132092
a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2040 TR XXII			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
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)	
30-6406015-001	C		3802785
a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2045 TR XXII			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
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)	
30-6406015-001	C		3534196

a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2060 TR XXII

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

c EIN-PN 30-6406015-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 726702
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a Name of MTIA, CCT, PSA, or 103-12 IE: JH ENTERPRISE III

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

c EIN-PN 38-7289853-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7104306
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a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2055 TR XXII

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

c EIN-PN 30-6406015-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2896232
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a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2025 TR XXII

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

c EIN-PN 30-6406015-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13914652
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a Name of MTIA, CCT, PSA, or 103-12 IE: AC RD 2050 TR XXII

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

c EIN-PN 30-6406015-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5752802
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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)
-----------------	----------------------	---

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BROADWAY BANCSHARES, INC. PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADWAY BANCSHARES, INC.	D Employer Identification Number (EIN) 74-2209407	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	117539	103464
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1324949	1552834
(9) Value of interest in common/collective trusts	1c(9)	39132695	52523226
(10) Value of interest in pooled separate accounts	1c(10)	13200177	11724068
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46424543	46151567
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	100199903	112055159
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	100199903	112055159

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)	1585205	
(B) Participants	2a(1)(B)	5093331	
(C) Others (including rollovers)	2a(1)(C)	1064646	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7743182
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5143	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	78051	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		83194
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1509242	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1509242
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		5673957
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		429676
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6618512
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		22057763

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10058173	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10058173
f Corrective distributions (see instructions)	2f		611
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	37161	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	106562	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		143723
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10202507

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11855256
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ADKF**

(2) EIN: **42-0714325**

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?	☒		10000000
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.
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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 BROADWAY BANCSHARES, INC. PROFIT SHARING 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADWAY BANCSHARES, INC.	D Employer Identification Number (EIN) 74-2209407

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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
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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
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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
----------------	---

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

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

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN

Audited Financial Statements

December 31, 2023



ADKF

CERTIFIED PUBLIC ACCOUNTANTS

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
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December 31, 2023 and 2022

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ADKF

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INDEPENDENT AUDITOR'S REPORT

To the Plan Committee
Broadway Bancshares, Inc. Profit Sharing 401(k) Plan
San Antonio, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the financial statements of Broadway Bancshares, Inc. Profit Sharing 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

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

- 1 -

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Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements – continued

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Other Matters – continued

Prior Year Audit

Predecessor auditors performed an audit of the 2022 financial statements of the Broadway Bancshares, Inc. Profit Sharing 401(k) Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by Fidelity Management Trust Company. Their report dated October 16, 2023 indicated that the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were present fairly, in all material respect, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirement of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules, agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirement of ERISA Section 103(a)(3)(C).

ADKF, PC

ADKF, P.C.
San Antonio, Texas
October 11, 2024

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value:		
Money market fund	\$ 103,464	\$ 117,539
Mutual funds	46,151,567	46,424,543
Collective trusts	52,523,226	39,132,695
Pooled separate account	11,726,098	13,200,177
Total investments	<u>110,504,355</u>	<u>98,874,954</u>
Receivables:		
Employer contributions	183,135	151,301
Participants' notes receivable	1,551,254	1,324,949
Total receivables	<u>1,734,389</u>	<u>1,476,250</u>
 Net Assets Available for Benefits	 <u><u>\$ 112,238,744</u></u>	 <u><u>\$ 100,351,204</u></u>

See notes to audited financial statements.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions		
Investment earnings:		
Net appreciation (depreciation) in aggregate fair value	\$ 12,722,595	\$ (19,969,698)
Dividends and interest	1,514,385	2,711,606
Interest on participants' notes receivable	78,051	45,079
Contributions:		
Employer	1,617,039	1,473,532
Participants	5,093,331	4,742,642
Participant rollovers	1,064,646	1,064,454
Total additions	<u>22,090,047</u>	<u>(9,932,385)</u>
Deductions		
Benefit payments	10,058,784	15,696,149
Administrative expenses	143,723	153,798
Total deductions	<u>10,202,507</u>	<u>15,849,947</u>
Net change	11,887,540	(25,782,332)
Net assets available for benefit at beginning of year	<u>100,351,204</u>	<u>126,133,536</u>
Net Assets Available for Benefits at End of Year	<u><u>\$ 112,238,744</u></u>	<u><u>\$ 100,351,204</u></u>

See notes to audited financial statements.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE A – SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The financial statements of Broadway Bancshares, Inc. Profit Sharing 401(k) Plan are prepared on the accrual method of accounting in accordance with U.S. generally accepted accounting principles.

Recognition of Income: The basis of investments measured at fair value and held by the Plan is adjusted daily to closing market value and unrealized gains and losses are recorded as part of this adjustment. Realized gains and losses on these investments are computed using adjusted basis on the first-in, first-out method. Security transaction expenses are considered in computing realized gains and losses on investments.

Investments: Mutual funds (registered investment companies) are carried at fair value (net asset value) as determined by quoted prices in an active market. Collective trusts are carried at the fair value (net asset value) of underlying shares. Pooled separate accounts are valued at fair value (net asset value) of the underlying shares. Dividends are considered in the fair value determination. Gains and losses (realized and unrealized) included in changes in net assets are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits.

Participants' Notes Receivable: Participants' notes receivables are stated at their unpaid principal balance plus any accrued interest. An allowance was not considered necessary at year end. Interest on participants' notes receivable are recorded on the accrual basis. If a participant ceases to make a loan payment and the Plan Administrator deems the participant note to be in default, the loan balance is reduced and a benefit payment to the participant is recorded.

Payment of Benefits: Benefits are recorded when paid.

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

Subsequent Events: Subsequent events have been evaluated by management through the date of the independent auditor's report. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements.

Use of Estimates: The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE B – DESCRIPTION OF PLAN

The following description of 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 that covers substantially all full-time employees of Broadway Bancshares, Inc., Broadway Wealth Solutions, Inc., and Broadway National Bank (collectively, the Company or Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Restatement: The Plan was amended and restated effective February 28, 2022 in order to comply with provisions of the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 and the Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020, and to adopt the new volume submitter plan sponsored by Fidelity Management & Research Company. The Plan was also amended effective August 1, 2022 to add commissions to eligible compensation.

Secure 2.0 Act: The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2024 and later. The Plan Sponsor is evaluating the provisions and has not amended the Plan as of the date of these financial statements.

Plan Termination: Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Contributions: Participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants are also permitted to contribute Roth after-tax deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. In addition, participants may contribute rollover amounts representing distributions from other qualified plans. The Plan Sponsor contributes to each participant 50% of the first 6% of compensation, as defined in the Plan Agreement. Additional discretionary profit-sharing amounts may be contributed to all eligible employees who are employed on the last day of the plan year. All contributions are subject to certain Internal Revenue Service limitations.

Participant Accounts: Each participant's account is credited with his or her rollover contributions as well as allocations of (a) the Plan Sponsor's contributions and (b) Plan earnings, and (c) charged with an allocation of administrative expenses. The Plan Sponsor generally pays all administrative expenses directly or from participant forfeitures. Allocations are based on participant contributions or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Auto-enrollment and Auto-increase: The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Auto-enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions are invested in a designated balanced fund until changed by the participant. The Plan also includes an auto-escalation provision whereby participants are subject to an annual automatic deferral rate increase of 1% until their deferral rate reaches 10% of eligible compensation. Participants may elect to discontinue their participation in the automatic deferral rate increase at any time.

Vesting: Participants are immediately vested in their contributions plus earnings thereon. Vesting in the Company's contributions is based on years of service. A participant is vested 40% after 2 years of service, and that increases by 20% per year to reach 100% vested after 5 full years of service.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE B – DESCRIPTION OF PLAN – continued

Forfeitures: Forfeitures are retained in the Plan and may be used to pay for administrative expenses, allocated to the remaining participants or considered as employer contributions. Forfeited non-vested accounts totaled approximately \$104,000 at December 31, 2023 and \$127,000 at December 31, 2022. Plan expenses of approximately \$128,000 in 2023 and \$109,000 were paid from forfeited nonvested accounts.

Participants' Notes Receivable: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants may only have on loan at a time. Loan terms range from 1 to 5 years, unless for purchase of a primary residence, in which case loan term is a reasonable period of time as approved by the Plan Administrator. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits: Upon death, disability, termination, or retirement of a participant, vested benefits are paid to the participant or his/her designated beneficiary. Upon termination of service, any balance that does not exceed \$5,000 is paid out as soon as administratively possible. Hardship withdrawals are available subject to certain limitations.

NOTE C – INVESTMENTS CERTIFIED BY THIRD PARTY (unaudited)

As permitted by Department of Labor CFR 2520.103-8, investments and participants' notes receivable at December 31, 2023 and 2022, and the related investment earnings and interest on participants' notes for the years then ended, were certified and held by Fidelity Management Trust Company, the Plan Custodian, and were not audited by the independent auditor.

NOTE D – FAIR VALUE MEASUREMENTS

In accordance with U.S. generally accepted accounting principles, the Plan utilizes a fair value hierarchy that prioritizes the inputs for the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are 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.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE D – FAIR VALUE MEASUREMENTS - continued

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following table sets forth by level, within the fair value hierarchy, investments measured at fair value:

	Fair Value Measurements Using			
	Level 1	Level 2	Level 3	Total
<i>December 31, 2023:</i>				
Money market fund	\$ 103,464	\$ -	\$ -	\$ 103,464
Mutual funds	46,151,567	-	-	46,151,567
Investments in fair value hierarchy	<u>\$ 46,255,031</u>	<u>\$ -</u>	<u>\$ -</u>	<u>46,255,031</u>
Investments measured at NAV:				
Collective trusts*				52,523,226
Pooled separate account*				<u>11,726,098</u>
Total investments at fair value				<u>\$ 110,504,355</u>
<i>December 31, 2022:</i>				
Money market fund	\$ 117,539	\$ -	\$ -	\$ 117,539
Mutual funds	46,424,543	-	-	46,424,543
Investments in fair value hierarchy	<u>\$ 46,542,082</u>	<u>\$ -</u>	<u>\$ -</u>	<u>46,542,082</u>
Investments measured at NAV:				
Collective trusts*				39,132,695
Pooled separate account*				<u>13,200,177</u>
Total investments at fair value				<u>\$ 98,874,954</u>

**Certain investments measured at fair value using the net asset value (NAV) per share (or equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line item presented in the statement of net assets available for benefits.*

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE D – FAIR VALUE MEASUREMENTS - continued

There have been no changes in methodologies used to determine fair value, nor transfers between levels. Following is a description of the valuation methodologies used for assets measured at fair value:

Money Market Fund: Fair value for the money market fund is determined by reference to quoted market prices and other relevant information generated by market transactions.

Mutual Funds: Valued at publicly quoted prices in active markets, reflecting observable market transactions for identical assets.

Collective Trusts: Valued at the net asset value (NAV) of units of the trust. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the trust less its liabilities.

Pooled Separate Account: Valued at the net asset value (NAV) of units of the account. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the account less its liabilities.

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

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient:

<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
<i>December 31, 2023:</i>				
Collective trusts	\$ 52,523,226	N/A	Daily	None
Pooled separate account	\$ 11,726,098	N/A	Daily	None
<i>December 31, 2022:</i>				
Collective trusts	\$ 39,132,695	N/A	Daily	None
Pooled separate account	\$ 13,200,177	N/A	Daily	None

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE E – INCOME TAX STATUS

The Plan has adopted a volume submitter plan sponsored by Fidelity Management & Research Company. The plan provider has received an advisory letter from the Internal Revenue Service as to the plan's qualified status. The advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter received the advisory letter; however, the Plan Administrator and tax council believe the Plan is designed and is being operated in compliance with the applicable provision of the Internal Revenue Code.

Management is not aware of any tax positions that would have a significant impact on its financial position. Its federal income tax returns for the last four years remain subject to examination.

NOTE F – TRANSACTIONS WITH PARTIES-IN-INTEREST

The Plan includes certain investments managed by Fidelity Management Trust Company, the Plan Custodian. Accordingly, these transactions qualify as party-in-interest transactions. The Plan's administrative expenses are paid either by the Plan or the Plan Sponsor as allowed for in the Plan document.

NOTE G – RISKS AND UNCERTAINTIES

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

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as of December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 112,238,744	\$ 100,351,204
Less employer contribution receivable	(183,135)	(151,301)
Other	<u>(450)</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u><u>\$ 112,055,159</u></u>	<u><u>\$ 100,199,903</u></u>

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 - continued

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Change in net assets available for benefits per the financial statements	\$ 11,887,540	\$ (25,782,332)
Employer contribution receivable from the prior year	151,301	128,218
Employer contribution receivable from the current year	(183,135)	(151,301)
Other	<u>(450)</u>	<u>-</u>
Change in net assets available for benefits per Form 5500	<u><u>\$ 11,855,256</u></u>	<u><u>\$ (25,805,415)</u></u>

**BROADWAY BANCSHARES, INC.
PROFIT SHARING AND 401(k) PLAN**

Supplemental Schedules

December 31, 2023

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Schedule of Assets Held at End of Year
Form 5500, Schedule H, Part IV, 4i
EIN: 74-2209407; Plan No. 001
December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Fidelity Government Money Market K6	Money market fund	**	\$ 103,464
*	Fidelity 500 Index Fund	Mutual fund	**	19,637,916
	MFS International Value Fund	Mutual fund	**	4,666,771
	JP Morgan Large Cap Growth R6	Mutual fund	**	4,158,131
	Federated Total Return Bond Fund	Mutual fund	**	3,181,510
	MFS Value Class R6 Fund	Mutual fund	**	3,024,217
	Invesco Developing Markets Y	Mutual fund	**	1,046,680
	Invesco Equally-Wtd. S&P 500 Fund	Mutual fund	**	1,781,407
	Consestoga Small Cap Fund	Mutual fund	**	1,537,053
	MFS Mid Cap Value R6 Fund	Mutual fund	**	1,376,664
	BlackRock Inflation Protected Bond Fund	Mutual fund	**	1,027,878
	Goldman Sachs Small Cap Value Fund	Mutual fund	**	1,056,094
	Pioneer Strategic Income Fund	Mutual fund	**	876,844
	JP Morgan Global Bond Opportunities Fund	Mutual fund	**	508,307
	PIMCO All Asset Fund	Mutual fund	**	805,808
*	Fidelity International Index Fund	Mutual fund	**	944,838
	MFS International Diversification Fund R6	Mutual fund	**	521,449
	American Century Retirement 2025 Fund	Collective trust	**	13,914,652
	American Century Retirement 2030 Fund	Collective trust	**	5,132,092
	American Century Retirement 2035 Fund	Collective trust	**	5,089,678
	American Century Retirement 2040 Fund	Collective trust	**	3,802,785
	American Century Retirement 2045 Fund	Collective trust	**	3,534,196
	American Century Retirement 2050 Fund	Collective trust	**	5,752,802
	American Century Retirement 2055 Fund	Collective trust	**	2,896,232
	American Century Retirement 2060 Fund	Collective trust	**	726,702
	American Century Retirement 2065 Fund	Collective trust	**	95,599
	American Century One Choice In. Rtn. Fund	Collective trust	**	4,474,182
	Janus Henderson Enterprise Fund	Collective trust	**	7,104,306
	Mass Mutual SAGIC Diversified Bond Fund	Pooled separate account	**	11,726,098
	Total Investments per Statement of Net Assets Available for Benefits			110,504,355
*	Participants' notes receivable	Interest at 3.25% to 8.50% and maturities to 20 years	-0-	1,551,254
	Total Investments per Form 5500			<u>\$ 112,055,609</u>

* *Party in interest.*

** *Cost data is not required since all transactions are participant directed.*

See independent auditor's report.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, 4j
EIN: 74-2209407; Plan No. 001
Year Ended December 31, 2023

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling or Maturity Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain
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There are no reportable transactions during the current year.

See independent auditor's report.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN

Audited Financial Statements

December 31, 2023



ADKF

CERTIFIED PUBLIC ACCOUNTANTS

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
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December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Plan Committee
Broadway Bancshares, Inc. Profit Sharing 401(k) Plan
San Antonio, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the financial statements of Broadway Bancshares, Inc. Profit Sharing 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

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

- 1 -

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Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements – continued

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Other Matters – continued

Prior Year Audit

Predecessor auditors performed an audit of the 2022 financial statements of the Broadway Bancshares, Inc. Profit Sharing 401(k) Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by Fidelity Management Trust Company. Their report dated October 16, 2023 indicated that the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were present fairly, in all material respect, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirement of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules, agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirement of ERISA Section 103(a)(3)(C).

ADKF, PC

ADKF, P.C.
San Antonio, Texas
October 11, 2024

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value:		
Money market fund	\$ 103,464	\$ 117,539
Mutual funds	46,151,567	46,424,543
Collective trusts	52,523,226	39,132,695
Pooled separate account	11,726,098	13,200,177
Total investments	<u>110,504,355</u>	<u>98,874,954</u>
Receivables:		
Employer contributions	183,135	151,301
Participants' notes receivable	1,551,254	1,324,949
Total receivables	<u>1,734,389</u>	<u>1,476,250</u>
 Net Assets Available for Benefits	 <u><u>\$ 112,238,744</u></u>	 <u><u>\$ 100,351,204</u></u>

See notes to audited financial statements.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions		
Investment earnings:		
Net appreciation (depreciation) in aggregate fair value	\$ 12,722,595	\$ (19,969,698)
Dividends and interest	1,514,385	2,711,606
Interest on participants' notes receivable	78,051	45,079
Contributions:		
Employer	1,617,039	1,473,532
Participants	5,093,331	4,742,642
Participant rollovers	1,064,646	1,064,454
Total additions	<u>22,090,047</u>	<u>(9,932,385)</u>
Deductions		
Benefit payments	10,058,784	15,696,149
Administrative expenses	143,723	153,798
Total deductions	<u>10,202,507</u>	<u>15,849,947</u>
Net change	11,887,540	(25,782,332)
Net assets available for benefit at beginning of year	<u>100,351,204</u>	<u>126,133,536</u>
Net Assets Available for Benefits at End of Year	<u><u>\$ 112,238,744</u></u>	<u><u>\$ 100,351,204</u></u>

See notes to audited financial statements.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE A – SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The financial statements of Broadway Bancshares, Inc. Profit Sharing 401(k) Plan) are prepared on the accrual method of accounting in accordance with U.S. generally accepted accounting principles.

Recognition of Income: The basis of investments measured at fair value and held by the Plan is adjusted daily to closing market value and unrealized gains and losses are recorded as part of this adjustment. Realized gains and losses on these investments are computed using adjusted basis on the first-in, first-out method. Security transaction expenses are considered in computing realized gains and losses on investments.

Investments: Mutual funds (registered investment companies) are carried at fair value (net asset value) as determined by quoted prices in an active market. Collective trusts are carried at the fair value (net asset value) of underlying shares. Pooled separate accounts are valued at fair value (net asset value) of the underlying shares. Dividends are considered in the fair value determination. Gains and losses (realized and unrealized) included in changes in net assets are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits.

Participants' Notes Receivable: Participants' notes receivables are stated at their unpaid principal balance plus any accrued interest. An allowance was not considered necessary at year end. Interest on participants' notes receivable are recorded on the accrual basis. If a participant ceases to make a loan payment and the Plan Administrator deems the participant note to be in default, the loan balance is reduced and a benefit payment to the participant is recorded.

Payment of Benefits: Benefits are recorded when paid.

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

Subsequent Events: Subsequent events have been evaluated by management through the date of the independent auditor's report. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements.

Use of Estimates: The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE B – DESCRIPTION OF PLAN

The following description of 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 that covers substantially all full-time employees of Broadway Bancshares, Inc., Broadway Wealth Solutions, Inc., and Broadway National Bank (collectively, the Company or Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Restatement: The Plan was amended and restated effective February 28, 2022 in order to comply with provisions of the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 and the Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020, and to adopt the new volume submitter plan sponsored by Fidelity Management & Research Company. The Plan was also amended effective August 1, 2022 to add commissions to eligible compensation.

Secure 2.0 Act: The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2024 and later. The Plan Sponsor is evaluating the provisions and has not amended the Plan as of the date of these financial statements.

Plan Termination: Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Contributions: Participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants are also permitted to contribute Roth after-tax deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. In addition, participants may contribute rollover amounts representing distributions from other qualified plans. The Plan Sponsor contributes to each participant 50% of the first 6% of compensation, as defined in the Plan Agreement. Additional discretionary profit-sharing amounts may be contributed to all eligible employees who are employed on the last day of the plan year. All contributions are subject to certain Internal Revenue Service limitations.

Participant Accounts: Each participant's account is credited with his or her rollover contributions as well as allocations of (a) the Plan Sponsor's contributions and (b) Plan earnings, and (c) charged with an allocation of administrative expenses. The Plan Sponsor generally pays all administrative expenses directly or from participant forfeitures. Allocations are based on participant contributions or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Auto-enrollment and Auto-increase: The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Auto-enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions are invested in a designated balanced fund until changed by the participant. The Plan also includes an auto-escalation provision whereby participants are subject to an annual automatic deferral rate increase of 1% until their deferral rate reaches 10% of eligible compensation. Participants may elect to discontinue their participation in the automatic deferral rate increase at any time.

Vesting: Participants are immediately vested in their contributions plus earnings thereon. Vesting in the Company's contributions is based on years of service. A participant is vested 40% after 2 years of service, and that increases by 20% per year to reach 100% vested after 5 full years of service.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE B – DESCRIPTION OF PLAN – continued

Forfeitures: Forfeitures are retained in the Plan and may be used to pay for administrative expenses, allocated to the remaining participants or considered as employer contributions. Forfeited non-vested accounts totaled approximately \$104,000 at December 31, 2023 and \$127,000 at December 31, 2022. Plan expenses of approximately \$128,000 in 2023 and \$109,000 were paid from forfeited nonvested accounts.

Participants' Notes Receivable: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants may only have on loan at a time. Loan terms range from 1 to 5 years, unless for purchase of a primary residence, in which case loan term is a reasonable period of time as approved by the Plan Administrator. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits: Upon death, disability, termination, or retirement of a participant, vested benefits are paid to the participant or his/her designated beneficiary. Upon termination of service, any balance that does not exceed \$5,000 is paid out as soon as administratively possible. Hardship withdrawals are available subject to certain limitations.

NOTE C – INVESTMENTS CERTIFIED BY THIRD PARTY (unaudited)

As permitted by Department of Labor CFR 2520.103-8, investments and participants' notes receivable at December 31, 2023 and 2022, and the related investment earnings and interest on participants' notes for the years then ended, were certified and held by Fidelity Management Trust Company, the Plan Custodian, and were not audited by the independent auditor.

NOTE D – FAIR VALUE MEASUREMENTS

In accordance with U.S. generally accepted accounting principles, the Plan utilizes a fair value hierarchy that prioritizes the inputs for the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are 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.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE D – FAIR VALUE MEASUREMENTS - continued

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following table sets forth by level, within the fair value hierarchy, investments measured at fair value:

	Fair Value Measurements Using			
	Level 1	Level 2	Level 3	Total
<i>December 31, 2023:</i>				
Money market fund	\$ 103,464	\$ -	\$ -	\$ 103,464
Mutual funds	46,151,567	-	-	46,151,567
Investments in fair value hierarchy	<u>\$ 46,255,031</u>	<u>\$ -</u>	<u>\$ -</u>	<u>46,255,031</u>
Investments measured at NAV:				
Collective trusts*				52,523,226
Pooled separate account*				<u>11,726,098</u>
Total investments at fair value				<u>\$ 110,504,355</u>
<i>December 31, 2022:</i>				
Money market fund	\$ 117,539	\$ -	\$ -	\$ 117,539
Mutual funds	46,424,543	-	-	46,424,543
Investments in fair value hierarchy	<u>\$ 46,542,082</u>	<u>\$ -</u>	<u>\$ -</u>	<u>46,542,082</u>
Investments measured at NAV:				
Collective trusts*				39,132,695
Pooled separate account*				<u>13,200,177</u>
Total investments at fair value				<u>\$ 98,874,954</u>

**Certain investments measured at fair value using the net asset value (NAV) per share (or equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line item presented in the statement of net assets available for benefits.*

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE D – FAIR VALUE MEASUREMENTS - continued

There have been no changes in methodologies used to determine fair value, nor transfers between levels. Following is a description of the valuation methodologies used for assets measured at fair value:

Money Market Fund: Fair value for the money market fund is determined by reference to quoted market prices and other relevant information generated by market transactions.

Mutual Funds: Valued at publicly quoted prices in active markets, reflecting observable market transactions for identical assets.

Collective Trusts: Valued at the net asset value (NAV) of units of the trust. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the trust less its liabilities.

Pooled Separate Account: Valued at the net asset value (NAV) of units of the account. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the account less its liabilities.

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

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient:

<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
<i>December 31, 2023:</i>				
Collective trusts	\$ 52,523,226	N/A	Daily	None
Pooled separate account	\$ 11,726,098	N/A	Daily	None
<i>December 31, 2022:</i>				
Collective trusts	\$ 39,132,695	N/A	Daily	None
Pooled separate account	\$ 13,200,177	N/A	Daily	None

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE E – INCOME TAX STATUS

The Plan has adopted a volume submitter plan sponsored by Fidelity Management & Research Company. The plan provider has received an advisory letter from the Internal Revenue Service as to the plan's qualified status. The advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter received the advisory letter; however, the Plan Administrator and tax council believe the Plan is designed and is being operated in compliance with the applicable provision of the Internal Revenue Code.

Management is not aware of any tax positions that would have a significant impact on its financial position. Its federal income tax returns for the last four years remain subject to examination.

NOTE F – TRANSACTIONS WITH PARTIES-IN-INTEREST

The Plan includes certain investments managed by Fidelity Management Trust Company, the Plan Custodian. Accordingly, these transactions qualify as party-in-interest transactions. The Plan's administrative expenses are paid either by the Plan or the Plan Sponsor as allowed for in the Plan document.

NOTE G – RISKS AND UNCERTAINTIES

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

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as of December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 112,238,744	\$ 100,351,204
Less employer contribution receivable	(183,135)	(151,301)
Other	<u>(450)</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u><u>\$ 112,055,159</u></u>	<u><u>\$ 100,199,903</u></u>

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Notes to Audited Financial Statements
December 31, 2023 and 2022

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 - continued

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Change in net assets available for benefits per the financial statements	\$ 11,887,540	\$ (25,782,332)
Employer contribution receivable from the prior year	151,301	128,218
Employer contribution receivable from the current year	(183,135)	(151,301)
Other	<u>(450)</u>	<u>-</u>
Change in net assets available for benefits per Form 5500	<u><u>\$ 11,855,256</u></u>	<u><u>\$ (25,805,415)</u></u>

**BROADWAY BANCSHARES, INC.
PROFIT SHARING AND 401(k) PLAN**

Supplemental Schedules

December 31, 2023

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Schedule of Assets Held at End of Year
Form 5500, Schedule H, Part IV, 4i
EIN: 74-2209407; Plan No. 001
December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Fidelity Government Money Market K6	Money market fund	**	\$ 103,464
*	Fidelity 500 Index Fund	Mutual fund	**	19,637,916
	MFS International Value Fund	Mutual fund	**	4,666,771
	JP Morgan Large Cap Growth R6	Mutual fund	**	4,158,131
	Federated Total Return Bond Fund	Mutual fund	**	3,181,510
	MFS Value Class R6 Fund	Mutual fund	**	3,024,217
	Invesco Developing Markets Y	Mutual fund	**	1,046,680
	Invesco Equally-Wtd. S&P 500 Fund	Mutual fund	**	1,781,407
	Consestoga Small Cap Fund	Mutual fund	**	1,537,053
	MFS Mid Cap Value R6 Fund	Mutual fund	**	1,376,664
	BlackRock Inflation Protected Bond Fund	Mutual fund	**	1,027,878
	Goldman Sachs Small Cap Value Fund	Mutual fund	**	1,056,094
	Pioneer Strategic Income Fund	Mutual fund	**	876,844
	JP Morgan Global Bond Opportunities Fund	Mutual fund	**	508,307
	PIMCO All Asset Fund	Mutual fund	**	805,808
*	Fidelity International Index Fund	Mutual fund	**	944,838
	MFS International Diversification Fund R6	Mutual fund	**	521,449
	American Century Retirement 2025 Fund	Collective trust	**	13,914,652
	American Century Retirement 2030 Fund	Collective trust	**	5,132,092
	American Century Retirement 2035 Fund	Collective trust	**	5,089,678
	American Century Retirement 2040 Fund	Collective trust	**	3,802,785
	American Century Retirement 2045 Fund	Collective trust	**	3,534,196
	American Century Retirement 2050 Fund	Collective trust	**	5,752,802
	American Century Retirement 2055 Fund	Collective trust	**	2,896,232
	American Century Retirement 2060 Fund	Collective trust	**	726,702
	American Century Retirement 2065 Fund	Collective trust	**	95,599
	American Century One Choice In. Rtn. Fund	Collective trust	**	4,474,182
	Janus Henderson Enterprise Fund	Collective trust	**	7,104,306
	Mass Mutual SAGIC Diversified Bond Fund	Pooled separate account	**	11,726,098
	Total Investments per Statement of Net Assets Available for Benefits			110,504,355
*	Participants' notes receivable	Interest at 3.25% to 8.50% and maturities to 20 years	-0-	1,551,254
	Total Investments per Form 5500			<u>\$ 112,055,609</u>

* *Party in interest.*

** *Cost data is not required since all transactions are participant directed.*

See independent auditor's report.

BROADWAY BANCSHARES, INC. PROFIT SHARING 401(k) PLAN
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, 4j
EIN: 74-2209407; Plan No. 001
Year Ended December 31, 2023

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling or Maturity Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain
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There are no reportable transactions during the current year.

See independent auditor's report.