

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 FLAT BRANCH MORTGAGE, INC. RETIREMENT SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2021
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) FLAT BRANCH MORTGAGE, INC. 3400 BUTTONWOOD DRIVE SUITE A COLUMBIA, MO 65201-3720
2b	Employer Identification Number (EIN) 20-2746596
2c	Plan Sponsor's telephone number 573-644-6667
2d	Business code (see instructions) 522292

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.	10/15/2024	SARAH CRAIG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	SARAH CRAIG
	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	5 736
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) 612 6a(2) 645 6b 2 6c 138 6d 785 6e 0 6f 785 6g(1) 457 6g(2) 700 6h 41
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:

2A 2E 2F 2G 2J 2K 2P 2Q 2T

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 0
- (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 FLAT BRANCH MORTGAGE, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FLAT BRANCH MORTGAGE, INC.	D Employer Identification Number (EIN) 20-2746596	

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 PRINCIPAL 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
42-0127290	61271	613953	680	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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT**b** Balance at the end of the previous year**7b**

2465692

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

549898

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

45604

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

7c(4)

(5) Other (specify below)

7c(5)

674223

▶ ROLLOVER, OUTSIDE INVESTMENT TRANSFER

(6) Total additions.....

7c(6)

1269725

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

3735417

e Deductions:

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

7e(1)

353416

(2) Administration charge made by carrier

7e(2)

11807

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

7e(3)

(4) Other (specify below)

7e(4)

507801

▶ OUTSIDE INVESTMENT TRANSFER, MISTAKE OF FACT REFUND

(5) Total deductions.....

7e(5)

873024

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

2862393

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	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 FLAT BRANCH MORTGAGE, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FLAT BRANCH MORTGAGE, INC.	D Employer Identification Number (EIN) 20-2746596	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	69386	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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 FLAT BRANCH MORTGAGE, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FLAT BRANCH MORTGAGE, INC.		
		D Employer Identification Number (EIN) 20-2746596

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1450140	1451454
(2) Participant contributions	1b(2)	60695	70501
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	25	10
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12664546	19471763
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2465692	2862393
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	38089231	38285123
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	54730329	62141244
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	25	10
i Acquisition indebtedness	1i		
j Other liabilities	1j	15984	15413
k Total liabilities (add all amounts in lines 1g through 1j)	1k	16009	15423
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	54714320	62125821

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)	1452284	
(B) Participants	2a(1)(B)	2859137	
(C) Others (including rollovers)	2a(1)(C)	1719401	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6030822
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	45604	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		45604
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	354555	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		354555
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	195892	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2185072
c Other income	2c		1682
d Total income. Add all income amounts in column (b) and enter total	2d		8813627

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1332230	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1332230
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		259
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	69387	
(3) Recordkeeping fees.....	2i(3)	250	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		69637
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1402126

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7411501
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KERBER, ECK & BRAECKEL LLP**

(2) EIN: **43-0352985**

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?	☒		7500000
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 FLAT BRANCH MORTGAGE, INC. RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FLAT BRANCH MORTGAGE, INC.	D Employer Identification Number (EIN) 20-2746596	

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

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☒ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☒ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. _____

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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



Financial Statements
and
Independent Auditors' Report



Flat Branch Mortgage, Inc. Retirement Savings Plan

December 31, 2023 and 2022

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Independent Auditors' Report

Board of Directors and Participants
Flat Branch Mortgage, Inc. Retirement Savings Plan

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

We have performed audits of the financial statements of Flat Branch Mortgage, Inc. Retirement Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years 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 certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022 stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 accompanying 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).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States 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 that the financial statements are issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

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

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

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

Other Matters - Supplemental Schedule Required by ERISA

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

accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Leiber, Eck + Braedel LLP

Springfield, Illinois
October 8, 2024

Flat Branch Mortgage, Inc. Retirement Savings Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31

	2023			2022		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS						
Investments						
Sponsor Company common stock, at fair value	\$ 29,133,316	\$ 9,151,807	\$ 38,285,123	\$ 28,584,684	\$ 9,504,547	\$ 38,089,231
Investments, at fair value	19,471,773	-	19,471,773	12,664,571	-	12,664,571
Investments, at contract value	2,862,393	-	2,862,393	2,465,692	-	2,465,692
Total investments	51,467,482	9,151,807	60,619,289	43,714,947	9,504,547	53,219,494
Receivables						
Contributions receivable from Sponsor	1,451,454	-	1,451,454	1,450,140	-	1,450,140
Employee 401(k) contributions receivable	70,501	-	70,501	60,695	-	60,695
Total receivables	1,521,955	-	1,521,955	1,510,835	-	1,510,835
Total assets	52,989,437	9,151,807	62,141,244	45,225,782	9,504,547	54,730,329
LIABILITIES						
Note payable	-	15,413	15,413	-	15,984	15,984
Other payable	10	-	10	25	-	25
Total liabilities	10	15,413	15,423	25	15,984	16,009
NET ASSETS AVAILABLE FOR BENEFITS	\$ 52,989,427	\$ 9,136,394	\$ 62,125,821	\$ 45,225,757	\$ 9,488,563	\$ 54,714,320

The accompanying notes are an integral part of these statements.

Flat Branch Mortgage, Inc. Retirement Savings Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31

	2023			2022		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions						
Investment income (loss)						
Unrealized appreciation (depreciation)						
of Sponsor Company stock	\$ 147,011	\$ 48,881	\$ 195,892	\$ (6,592,814)	\$ (2,318,089)	\$ (8,910,903)
Interest and dividend income	354,555	-	354,555	189,650	-	189,650
Net appreciation (depreciation)						
in fair value of investments	2,230,676	-	2,230,676	(2,375,354)	-	(2,375,354)
Total investment income (loss)	2,732,242	48,881	2,781,123	(8,778,518)	(2,318,089)	(11,096,607)
Miscellaneous income	1,682	-	1,682	1,655	-	1,655
Allocation of 905.2658 and 915.3463 shares of						
Sponsor Company stock in 2023 and 2022, respectively	401,621	-	401,621	404,016	-	404,016
Contributions						
Employer	1,451,454	830	1,452,284	1,450,140	839	1,450,979
Employee 401 (k) contributions	2,859,137	-	2,859,137	2,966,711	-	2,966,711
Rollover	1,719,401	-	1,719,401	675,433	-	675,433
Total contributions	6,431,613	830	6,432,443	5,496,300	839	5,497,139
Total additions	9,165,537	49,711	9,215,248	(3,280,563)	(2,317,250)	(5,597,813)
Deductions						
Benefits paid to participants	1,332,480	-	1,332,480	1,511,913	-	1,511,913
Administrative fees	69,387	-	69,387	52,300	-	52,300
Interest expense	-	259	259	-	268	268
Allocation of 905.2658 and 915.3463 shares of						
Sponsor Company stock in 2023 and 2022, respectively	-	401,621	401,621	-	404,016	404,016
Total deductions	1,401,867	401,880	1,803,747	1,564,213	404,284	1,968,497
NET INCREASE (DECREASE) DURING THE YEAR	7,763,670	(352,169)	7,411,501	(4,844,776)	(2,721,534)	(7,566,310)
Net assets available for benefits at beginning of year	45,225,757	9,488,563	54,714,320	50,070,533	12,210,097	62,280,630
Net assets available for benefits at end of year	\$ 52,989,427	\$ 9,136,394	\$ 62,125,821	\$ 45,225,757	\$ 9,488,563	\$ 54,714,320

The accompanying notes are an integral part of these statements.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A | DESCRIPTION OF THE PLAN

The following description of Flat Branch Mortgage, Inc. Retirement Savings Plan (the Plan or the Merged Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan and related trust were established effective January 1, 2021 (the Effective Date). The Plan is intended to qualify as a tax-exempt employee stock ownership plan and trust under Code Section 4975(e)(7) and shall be a Section 401(k) profit sharing plan with an ESOP component. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by Flat Branch Mortgage, Inc. (the Company).

Under the Plan, participants have the opportunity to defer a portion of their compensation into the Plan and the Company makes contributions to the Plan which may be invested in Company stock. The ESOP portion of the of Plan shall be comprised of ESOP accounts, which shall be invested primarily in Company stock. The Plan is a safe harbor 401(k) plan under the Internal Revenue Code.

Prior to the Effective Date, the Company sponsored and maintained the Flat Branch Mortgage Inc. 401(k) Plan (the 401(k) Plan). The 401(k) Plan was merged into the Plan effective as of March 15, 2021 (the Merger Date).

On March 31, 2021, the Plan purchased 86,295.78 shares of the Company's common stock at a price of \$.735 per share for an aggregate price of \$ 63,427.40. The purchase was funded by trust assets of \$ 46,302 and a loan of \$ 17,125.40 from the Company. The borrowing is collateralized by the unallocated shares of the common stock. Accordingly, the financial statements of the Plan as of December 31, 2023 and 2022, present separately the assets and liabilities and changes therein pertaining to the account and employees with rights in allocated common stock (allocated), and common stock not yet allocated to employees (unallocated).

2. Eligibility

The Plan has separate entry dates for elective employee contributions and for all other purposes. Employees of the Company who have completed three months of service and are age 18 or older are eligible to participate in elective deferrals. Any eligible employee under the Merged Plan as of the date immediately preceding, shall be a participant as of the Merger date.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A | DESCRIPTION OF THE PLAN

2. Eligibility

For all other purposes, each employee shall become a participant as of the entry date coinciding with or next following the completion of one year of service in which the participant earns at least 1,000 hours of service and attainment of age 18. Upon merger of the Merged Plan into the Plan, any eligible employee under the Merged Plan who was a participant in the Merged Plan as of the date immediately prior to the Merger Date, shall be a Participant in the Plan as of the Merger Date.

3. *Contributions*

The Plan includes a 401(k) provision, which allows participants to contribute all or a portion of their compensation on a pre-tax or post-tax basis to the Plan and participants are allowed to make rollover contributions. Annual participant contributions are limited to amounts as specified in the Internal Revenue Code. The Company is obligated to make contributions to the Plan, which when aggregated with the Plan's earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payment of principal and interest on its term note. The Plan also makes required mandatory safe harbor employer contributions on behalf of each eligible employee in an amount equal to 3% of each participant's compensation to the participant's ESOP other investment account. The Company may also make a discretionary matching contribution which is determined annually.

4. *Participant Accounts*

Each participant's account is credited with the participant's elective deferral contributions, the Company's contribution and the Plan's earnings. Each participant's allocations are based on participant compensation, contributions or account balances, as defined. For the ESOP investments, each participant's account is credited as of the last day of the plan year with an allocation of shares of the Company common stock released by the Trustee from the unallocated account and forfeiture of terminated participant's non-vested accounts. Only those participants who are eligible employees as of the last day of the plan year will receive an allocation.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Forfeited balances of terminated participants' nonvested accounts are used to reinstate any forfeitures required to be reinstated for a rehired employee or otherwise to offset any employer contribution obligation and/or pay for reasonable and proper plan expenses.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A | DESCRIPTION OF THE PLAN

5. Vesting

Participants are 100% vested in their contributions plus actual earnings thereon. Participants are also 100% vested in safe harbor and matching contributions made by the Company. Vesting in the initial Tier 1 allocation of Sponsor Company common stock is fully vested. Vesting in all other employer contributions is subject to the following:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 2	0 %
2 but less than 3	20
3 but less than 4	40
4 but less than 5	60
5 but less than 6	80
6 or more	100

6. Investment Options

Upon enrollment in the Plan, participants may direct their salary deferral contributions into various investment options. Company safe harbor and discretionary contributions are allocated to the participant's ESOP other investments accounts and are invested at the direction of the Trustee.

7. Payment of Benefits

If a participant's ESOP accounts become distributable on account of retirement, disability or death, payment of his or her vested ESOP accounts, with respect to Company stock, shall be made or commence not later than one year after the close of the plan year in which the participant separates from service. For reasons other than retirement, disability or death, such payment shall commence not later than the close of the plan year occurring immediately following the Plan year which is the 5th Plan Year following the plan year in which the participant separated from service. The benefit of a participant entitled to a distribution from an ESOP account derived from Company stock shall be payable in equal installments over a period not to exceed five years. Payout can be greater than five years based on balance, with annual payments indexed in accordance with Code Section 409(o)(2).

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A | DESCRIPTION OF THE PLAN

7. Payment of Benefits

Distribution from the ESOP account shall be made in cash or entirely in the form of Company stock. Participants shall not be entitled to demand distribution of their ESOP accounts in the form of Company stock. If a distribution is made in the form of Company stock, such distribution shall be made in the form of whole shares of Company stock with the value of any fractional shares paid in cash. Company stock distributed by the Trustee shall be subject to the requirement that the Company stock be sold to the Company (or the Trust) immediately upon distribution.

Plan benefits, other than the ESOP accounts and the nonelective account, shall be distributed in a single lump sum payment.

8. Administrative Expenses

As provided in the plan agreement, administrative expenses may be paid by either the Plan or by the Company.

9. Voting Rights

The Company stock held by the ESOP will normally be voted and other stock rights exercised by the Trustees. However, a participant may direct the Trustees as to the manner in which the Company stock held in the participant's Company stock account is to be voted with respect to the approval or disapproval of a corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all of the assets of the Company, or such other transactions as prescribed by applicable regulations under the Code (sale of Company stock is not subject to participant voting direction). The Trustees will vote the shares of Company stock which are unallocated or allocated shares of Company stock for which no directions are received. A participant is notified by the Trustees prior to the time that such rights are to be exercised.

10. Put Option

Under federal income tax regulations, the Company stock that is held by the Plan and its participants and is not readily tradable on an established market or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current value of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A | DESCRIPTION OF THE PLAN

11. Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number shares allocated to his or her account, less any shares previously diversified. The election to diversify is made subsequent to year-end based upon the shares of Company stock in the participant's account at year-end. In the sixth year, the percentage changes to 50%. Due to the January 1, 2021 Plan inception date, no participant meets diversification requirements as of 2023.

12. Forfeitures

Forfeitures will be used to reduce employer contributions. As of the years ended December 31, 2023 and 2022, there were forfeited non-vested balances of \$ 2,521 and \$ 602, respectively. No forfeitures were used to reduce employer contributions during 2023 and 2022.

NOTE B | SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

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

2. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

3. Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock and (b) stock not yet allocated to employees, including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE B | SUMMARY OF ACCOUNTING POLICIES

4. Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

Investments in fully benefit-responsive investment contracts are stated at contract value. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. See Note E for discussion of the Plan's investments in fully benefit-responsive investment contracts.

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

5. Payment of Benefits

Benefits are recorded when paid.

6. Subsequent Events

Management has evaluated subsequent events for recognition and disclosure in the financial statements through October 8, 2024, which is the date the financial statements were available to be issued. Through October 8, 2024, no subsequent events required recognition or disclosure in the financial statements.

NOTE C | INVESTMENT IN PLAN SPONSOR COMMON STOCK

The Plan's investment in Plan Sponsor common stock at December 31, 2023 and 2022 is presented below:

	<u>2023</u>		<u>2022</u>	
Flat Branch Holding Company				
Common stock	<u>Allocated</u>	<u>Unallocated</u>	<u>Allocated</u>	<u>Unallocated</u>
Number of shares	65,667.34	20,628.44	64,762.07	21,533.71
Cost	\$ 2,691,854	\$ 15,162	\$ 4,760,462	\$ 15,827
Estimated fair value	\$ 29,133,316	\$ 9,151,807	\$ 28,584,684	\$ 9,504,547

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE D | FAIR VALUE MEASUREMENTS

The Plan follows the fair value measurement guidance for financial assets and financial liabilities. This guidance defines fair value, establishes a framework for measuring fair value and expands disclosure about fair value measurements. In addition, the guidance permits an entity to measure eligible financial instruments and other items at fair value. The Plan has not made any fair value elections.

Fair value is defined to be the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A three-level hierarchy has been established for fair value measurements based upon the inputs to the valuation of an asset or liability as follows:

Level 1 - Valuation is based on quoted prices for identical assets and liabilities in active markets.

Level 2 - Valuation is derived from inputs, other than quoted prices included in Level 1, which are observable for the asset or liability either directly or indirectly. Investments classified as Level 2 are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. The significant inputs used in this approach include interest rates, prepayment timing, yield spreads, maturities, credit losses and credit ratings of the securities.

Level 3 - Valuation is derived from unobservable inputs that are not corroborated by market data.

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Sponsor Company common stock is valued at estimated fair value determined by an independent appraisal using externally developed models that consider unobservable inputs.

Interest-bearing cash is valued at cost which approximates fair value.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE D | FAIR VALUE MEASUREMENTS

The following table presents the Plan's fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2023</u>				
Investments				
Sponsor company				
common stock	\$ -	\$ -	\$ 38,285,123	\$ 38,285,123
Interest-bearing cash	10	-	-	10
Mutual Funds	<u>19,471,763</u>	-	-	<u>19,471,763</u>
Total	<u>\$ 19,471,773</u>	<u>\$ -</u>	<u>\$ 38,285,123</u>	<u>\$ 57,756,896</u>
<u>2022</u>				
Investments				
Sponsor company				
common stock	\$ -	\$ -	\$ 38,089,231	\$ 38,089,231
Interest-bearing cash	25	-	-	25
Mutual Funds	<u>12,664,546</u>	-	-	<u>12,664,546</u>
Total	<u>\$ 12,664,571</u>	<u>\$ -</u>	<u>\$ 38,089,231</u>	<u>\$ 50,753,802</u>

The following table presents a reconciliation of all Level 3 assets measured at fair value on a recurring basis for the years ended December 31:

	<u>Sponsor Company</u> <u>common stock</u>
Balance, January 1, 2022	\$ 47,000,134
Unrealized depreciation	<u>(8,910,903)</u>
Balance, December 31, 2022	\$ 38,089,231
Unrealized appreciation	<u>195,892</u>
Balance, December 31, 2023	<u>\$ 38,285,123</u>

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE D | FAIR VALUE MEASUREMENTS

Fair value of the Sponsor Company's common stock held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon an income valuation technique. The Sponsor Company was valued as a going-concern based on business, economic, market and other conditions as they exist and can be evaluated as of the valuation date. Such valuation techniques are illustrated in the following table:

<i>Instrument</i>	<i>Fair Value</i>	<i>Principal Valuation Technique</i>	<i>Unobservable Inputs</i>
Sponsor Company common stock	2023 \$ 38,285,123 2022 \$ 38,089,231	Income	EBITDA EBTDA Discount rate Capitalization rate Terminal multiple Discount for lack of marketability

The valuation process involves Plan management's selection of an independent appraiser under contract for a term of one year with the right to cancel that contract at any time. Plan management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report and Plan management, along with the ESOP trustee, reviews in detail, discusses and approves the valuation.

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.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE E | GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan allows participants to invest in a fully benefit-responsive guaranteed investment contract with Principal Life Insurance Company (Principal) totaling \$ 2,862,393 and \$ 2,465,692 at December 31, 2023 and 2022, respectively. Principal maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal at a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon by the issuer and may not be less than 0.0%. Such interest rates are reviewed on a semi-annual basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

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

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

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Certain events could potentially limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (such as complete or partial termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of a material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without consent of the issuer.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE F | INFORMATION PREPARED AND CERTIFIED BY A QUALIFIED INSTITUTION

The following is a summary of the (unaudited) information regarding the Plan at December 31, 2023 and 2022, and for the years then ended, included in the Plan's financial statements and supplemental schedule that was prepared by Delaware Charter Guarantee and Trust Company d/b/a/ Principal Trust Company and furnished to the Plan Administrator. The Plan has obtained a certification from Principal that such information is complete and accurate, as follows:

Statements of net assets available for benefits	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	\$ 19,471,773	\$ 12,664,571
Investments, at contract value	2,862,393	2,465,692
Statements of changes in net assets available for benefits		
Net appreciation in fair value of investments	\$ 2,230,676	\$ (2,375,354)
Dividend income	354,555	189,650
Other income	1,682	1,657

NOTE G | LOAN PAYABLE

On March 31, 2021, the ESOP entered into a \$ 17,125 term note from the Company. The proceeds of this note were used to purchase Company common stock. Unallocated shares are collateral for this note. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year principal and interest paid divided by the current year payment plus all of future years' principal and interest payments. This resulted in 905.2658 and 915.3463 shares being released and allocated for the plan years ended December 31, 2023 and 2022, respectively. The note bears interest at 1.62% and is to be repaid in thirty equal annual payments of \$ 571 plus interest. Final payment is due December 31, 2050.

Maturities of the notes payable for the five years following December 31, 2023, are as follows:

2024	\$	571
2025		571
2026		571
2027		571
2028		571

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE H | PLAN TERMINATION

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

NOTE I | TAX STATUS

The Plan is intended to be qualified under Section 401(a) and tax exempt under Section 501(a) of the Internal Revenue Code. The Plan has obtained its approved determination letter, dated September 15, 2021, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. However, the Plan has been amended since receiving the determination letter. Company management believes the Plan is designed, and is currently being operated, in compliance with applicable requirements of the Internal Revenue Code, and that the related trust is tax-exempt at the financial statement date.

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

NOTE J | 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. The Plan also invests in the Company's common stock, which is exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and/or other techniques. 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. As of the date of this report, the current economic environment has increased the degree of uncertainty.

Flat Branch Mortgage, Inc. Retirement Savings Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE K | RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Principal. Principal is the custodian for the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan invests in Company common stock and has indebtedness to the Company. These are related-party and party-in-interest transactions. As described in Note A, the Company pays most plan expenses. The Plan has a number of service providers. Such providers are parties in interest under ERISA.

SUPPLEMENTARY INFORMATION

Flat Branch Mortgage, Inc. Retirement Savings Plan
EIN 20-2746596
Plan Number 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	Flat Branch Mortgage, Inc.	Common Stock, 86,295.7800 shares	\$ 2,707,016	\$ 38,285,123
	Interest bearing cash	Cash	10	10
	Principal Trust Company	Fixed Income Guaranteed Option	**	2,862,393
	Vanguard Group	Vanguard LifeStrategy Income Fund Investor Shares	**	30,807
	Vanguard Group	Vanguard LifeStrategy Income Fund Investor Shares	1,434,955	1,481,353
	Vanguard Group	Vanguard Balanced Index Fund Admiral Shares	**	211,782
	Vanguard Group	Vanguard Balanced Index Fund Admiral Shares	1,867,118	2,082,329
	Capital Research and Mgmt Co	American Funds U.S. Government Securities Fund Class R-6	**	37,066
	Capital Research and Mgmt Co	American Funds New World Fund Class R-6	**	161,146
	JP Morgan Investment Mgmt Inc.	JPMorgan Large Cap Growth Fund Class R-6	**	1,911,864
	BlackRock Advisors, LLC	BlackRock High Yield Bond Portfolio Class K	**	341,993
	Columbia Management Advisors	Columbia Dividend Income Fund Institutional 3 Class	**	1,809,614
	Allspring Global Investments	Allspring Special Mid Cap Value Fund Class R6	**	696,267
	Columbia Management Advisors	Columbia Overseas Value Fund Institutional 3 Class	**	812,802
	Fidelity Management & Research	Fidelity Mid Cap Index Fund	**	838,204
	Fidelity Management & Research	Fidelity Small Cap Index Fund	**	651,876
	Cohen & Steers Mutual Funds	Cohen & Steers Real Estate Securities Fund, Inc.	**	63,158
	Fidelity Management & Research	Fidelity International Index Fund	**	1,185,612
	Fidelity Management & Research	Fidelity U.S. Bond Index Fund	**	1,135,129
	Fidelity Management & Research	Fidelity 500 Index Fund	**	2,297,237
	MFS Investment Management	MFS International Growth R6 Fund	**	959,797
	Putnam Investment Mgmt Co.	Putnam Small Cap Growth R6 Fund	**	456,226
	Fidelity Management & Research	Fidelity Total Bond K6 Fund	**	1,166,478
	PGIM Investments, LLC	PGIM Jennison Md Cap Gth R6 Fund	**	683,892
	Invesco	Invesco Small Cap Value R6 Fund	**	457,131
				<u>\$ 60,619,289</u>

* Party-in-interest.

** Participant-directed investments, therefore cost information omitted.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

F B M, I. R S

EIN 20 2746596
 PLAN NUMBER 002
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	SEI TRUST COMPANY	Registered Investment Company Allspring Spec M Cap Value R6	\$ 0.00	\$ 696,266.76
	The American Funds	Registered Investment Company American Fds US Govt Sec R6 Fd	\$ 0.00	\$ 37,066.45
	The American Funds	Registered Investment Company American Funds Newworld R6	\$ 0.00	\$ 161,145.95
	BlackRock	Registered Investment Company BlackRock High Yld Bond K Fund	\$ 0.00	\$ 341,993.30
	Pacific Premier Bank	Interest Bearing Cash Cash - Interest Bearing Cash	\$ 0.00	\$ 10.00
	Cohen & Steers	Registered Investment Company Cohen & Steers Re Est Sec Z Fd	\$ 0.00	\$ 63,157.76
	Columbia Funds	Registered Investment Company Columbia Div Income I3 Fund	\$ 0.00	\$ 1,809,614.49
	Columbia Funds	Registered Investment Company Columbia Overseas Value I3	\$ 0.00	\$ 812,802.48
	Flat Branch Mortgage	Employer Security Common Stock - Employer Security	\$ 0.00	\$ 38,285,122.80
	Fidelity Investments	Registered Investment Company Fidelity International Idx Fd	\$ 0.00	\$ 1,185,611.82
	Fidelity Investments	Registered Investment Company Fidelity Mid Cp Index Fund	\$ 0.00	\$ 838,203.64
	Fidelity Investments	Registered Investment Company Fidelity Sm Cap Index Fund	\$ 0.00	\$ 651,876.15
	Fidelity Investments	Registered Investment Company Fidelity US Bond Index Fund	\$ 0.00	\$ 1,135,128.69
	Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	\$ 0.00	\$ 2,297,237.03
	Fidelity Investments	Registered Investment Company FIDELITY TOTAL BOND K6 FUND	\$ 0.00	\$ 1,166,477.95

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

F B M, I. R S

EIN 20 2746596
 PLAN NUMBER 002
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Invesco Funds Group, Inc.	Registered Investment Company INVECO SMALL CAP VALUE R6 FD	\$ 0.00	\$ 457,130.78
	JP Morgan Funds	Registered Investment Company JP Morgan Large Cap Gr R6 Fd	\$ 0.00	\$ 1,911,863.85
	MFS Investment Management	Registered Investment Company MFS INTL GROWTH R6 FUND	\$ 0.00	\$ 959,796.93
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 2,862,392.56
	PGIM Investments	Registered Investment Company PGIM JENNISON MD CP GTH R6 FD	\$ 0.00	\$ 683,892.10
	Putnam Investments	Registered Investment Company PUTNAM SM CAP GROWTH R6 FUND	\$ 0.00	\$ 456,226.14
	Vanguard Group	Registered Investment Company Vanguard Balncd Index Admr'l Fd	\$ 0.00	\$ 2,294,111.19
	Vanguard Group	Registered Investment Company Vgd LifeStrategy Income Inv Fd	\$ 0.00	\$ 1,512,159.66