

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 single-employer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☒ an amended return/report ☐ the final 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 JIM BASS FORD, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/01/2001
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) JIM BASS FORD, INC. BOX 3488 SAN ANGELO, TX 76901 4032 HOUSTON HARTE EXPRESSWAY SAN ANGELO, TX 76901
2b	Employer Identification Number (EIN) 75-1099335
2c	Plan Sponsor's telephone number 325-949-4621
2d	Business code (see instructions) 441110

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.	04/02/2025	ASHLEY BACCUS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 130
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) 118 6a(2) 124 6b 0 6c 15 6d 139 6e 1 6f 140 6g(1) 113 6g(2) 119 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2J 2T 2E 3D

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) 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 JIM BASS FORD, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JIM BASS FORD, INC.	D Employer Identification Number (EIN) 75-1099335

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

No

Yes

☒
- 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

(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)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	7663	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 ☐

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

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

a Name:	CONDLEY AND COMPANY, LLP	b EIN:	75-1056027
c Position:	CPA		
d Address:	302 PINE ST. ABILENE, TX 79601	e Telephone:	325-677-6251

Explanation: CHOSE TO GO WITH A NEW AUDITOR THIS YEAR.

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 JIM BASS FORD, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 JIM BASS FORD, INC.	D Employer Identification Number (EIN) 75-1099335	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	152463	145658
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7303324	9848247
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	7455787	9993905
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7455787	9993905

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)	377193	
(B) Participants	2a(1)(B)	732375	
(C) Others (including rollovers)	2a(1)(C)	143137	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1252705
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7161	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7161
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	273282	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		273282
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1348033
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		2881181

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	335325	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		335325
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	75	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	7663	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		7738
j Total expenses. Add all expense amounts in column (b) and enter total	2j		343063

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2538118
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WALTERS & ASSOCIATES, CPAS**

(2) EIN: **59-3618759**

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.)	☒	☐	1884
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☒	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan JIM BASS FORD, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JIM BASS FORD, INC.	D Employer Identification Number (EIN) 75-1099335	

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

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

JIM BASS FORD, INC. 401(K) PLAN

REPORT ON AUDIT OF FINANCIAL STATEMENTS

***FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022***

JIM BASS FORD, INC. 401(K) PLAN

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the
Jim Bass Ford, Inc. 401(k) Plan
San Angelo, Texas

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of Jim Bass Ford, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion on the 2023 Financial Statements

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

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



Jim Bass Ford, Inc. 401(k) Plan
Page Two

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Jim Bass Ford, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of 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 Jim Bass Ford, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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



Jim Bass Ford, Inc. 401(k) Plan
Page Three

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Jim Bass Ford, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Jim Bass Ford, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Jim Bass Ford, Inc. 401(k) Plan
Page Four

Other Matters

2023 Supplemental Schedules Required by ERISA

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

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

In our opinion—

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



Jim Bass Ford, Inc. 401(k) Plan
Page Five

Auditor's Report on the 2022 Financial Statements

The 2022 financial statements of the Jim Bass Ford, Inc. 401(k) Plan were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated July 31, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Walters & Associates, CPAs

Certified Public Accountants
Sarasota, Florida
April 1, 2025

JIM BASS FORD, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS, at fair value	\$ 9,993,905	\$ 7,455,787
RECEIVABLES		
Participant contributions	1,778	-
Employer contributions	892	-
Other employer contributions	<u>84,701</u>	<u>-</u>
Total receivables	<u>87,371</u>	<u>-</u>
TOTAL ASSETS	<u>10,081,276</u>	<u>7,455,787</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 10,081,276</u>	<u>\$ 7,455,787</u>

See independent auditors' report and notes to financial statements.

JIM BASS FORD, INC. 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31,

	<u>2023</u>	<u>2022</u>
ADDITIONS:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 1,348,033	\$ (2,016,098)
Interest and dividend income	<u>280,443</u>	<u>422,564</u>
Total investment income (loss)	1,628,476	(1,593,534)
Contributions:		
Participant	734,153	747,930
Employer	378,085	368,772
Other employer	84,701	-
Rollover	<u>143,137</u>	<u>-</u>
Total contributions	1,340,076	1,116,702
Total additions (deductions)	2,968,552	(476,832)
DEDUCTIONS:		
Benefits paid to participants	335,325	151,722
Administrative expenses	<u>7,738</u>	<u>3,537</u>
Total deductions	<u>343,063</u>	<u>155,259</u>
NET INCREASE (DECREASE)	2,625,489	(632,091)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>7,455,787</u>	<u>8,087,878</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 10,081,276</u>	<u>\$ 7,455,787</u>

See independent auditors' report and notes to financial statements.

JIM BASS FORD, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF PLAN

The following description of Jim Bass Ford, Inc. 401(k) Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on September 1, 2001. The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code (IRC) covering substantially all employees of Jim Bass Ford, Inc. (the Company) who have completed six months of service, are age 21 or older, and are not employees covered by a collective bargaining agreement, leased employees, or nonresident aliens. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Amendment

Effective May 23, 2022, the Plan was amended as follows:

- Unless otherwise elected, effective May 23, 2022, employees are automatically enrolled to contribute 3% of compensation each pay period on a pre-tax basis upon meeting the eligibility requirements of the Plan. The deferral rate increases by 1% of compensation on March 25th of each Plan year up to a maximum of 10% of compensation. The automatic escalation is skipped if the increase is within the first six months of a participant's automatic enrollment.
- Participants may make Roth contributions to the Plan. The amendment also allows for in-plan Roth rollover contributions and in-plan Roth conversions.
- The Plan amendment allows partial withdrawals to be made as a form of distribution.

Contributions

Effective May 23, 2022, participants are automatically enrolled in the Plan on the first day of the month coinciding with or next following the date the eligibility requirements are met. Unless a participant makes an affirmative election, participants are automatically enrolled to contribute 3% of compensation each pay period on a pre-tax basis and the deferral rate increases by 1% of compensation on March 25th of each Plan year up to a maximum of 10% of compensation. The automatic escalation is skipped if the increase is within the first six months of a participant's automatic enrollment. Participants may elect to contribute on a pre-tax basis, and effective May 23, 2022, on a post-tax (Roth) basis, to the Plan up to 60% of compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company makes a safe harbor matching contribution equal to 100% of the first 3% of participant compensation contributed to the Plan and 50% of the next 2% of participant compensation contributed to the Plan each pay period. The Company may also make discretionary nonelective contributions to the Plan. To be eligible to receive an allocation of any discretionary nonelective contributions made to the Plan, a participant must earn at least 501

JIM BASS FORD, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Contributions - continued

hours of service during the Plan year or be employed by the Company on the last day of the Plan year. There were no discretionary nonelective contributions made to the Plan during the years ended December 31, 2023 and 2022. Participants direct the investment of their employer contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company safe harbor matching contributions, an allocation of Company discretionary nonelective contributions, if any, and Plan earnings (losses). Participants are charged with an allocation of administrative expenses that are paid by the Plan, if any. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants vest immediately in their contributions, Company safe harbor matching contributions, and any Company discretionary nonelective contributions, plus actual earnings thereon.

Notes Receivable from Participants

The Plan does not allow participant loans.

Payment of Benefits

Participants, or their beneficiaries, may receive the vested interest of their Plan account through a distribution of benefits upon retirement, death, termination of employment, or a qualifying withdrawal. Hardship withdrawals are permitted by the Plan. In-service distributions may be made to a participant who has not separated from service provided the participant has attained age 59 $\frac{1}{2}$. Benefit payments are made in the form of lump sum distributions or partial withdrawals effective May 23, 2022. Participants who terminate employment with a balance of less than \$1,000 may receive an automatic lump sum distribution of their balance. Participants who terminate employment with a balance of less than \$5,000, but more than \$1,000, may receive an automatic direct rollover of their account balance into an individual retirement account.

Forfeited Accounts

Due to the immediate vesting of all Company contributions, there was no forfeiture balance as of December 31, 2023 and 2022 and no forfeitures were used during the years ended December 31, 2023 and 2022.

JIM BASS FORD, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

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, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of benefit payments and individual participant financial advisory services are charged directly to the participant's account and are included in administrative expenses.

NOTE C – CERTIFIED INVESTMENTS

The following information included in the accompanying financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company.

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Investments, at fair value	<u>\$ 9,993,905</u>	<u>\$ 7,455,787</u>

JIM BASS FORD, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE C – CERTIFIED INVESTMENTS (CONTINUED)

	For the years ended December 31, 2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 1,348,033	\$ (2,016,098)
Interest and dividend income	\$ 280,443	\$ 422,564

NOTE D - FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

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

JIM BASS FORD, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

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

	<u>Level 1</u>	<u>Total</u>
Investment type:		
Money market fund	\$ 145,658	\$ 145,658
Mutual funds	<u>9,848,247</u>	<u>9,848,247</u>
Investments, at fair value	<u>\$ 9,993,905</u>	<u>\$ 9,993,905</u>

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

	<u>Level 1</u>	<u>Total</u>
Investment type:		
Money market fund	\$ 152,463	\$ 152,463
Mutual funds	<u>7,303,324</u>	<u>7,303,324</u>
Investments, at fair value	<u>\$ 7,455,787</u>	<u>\$ 7,455,787</u>

NOTE E - PLAN TERMINATION

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

NOTE F – TAX STATUS

The Plan adopted a non-standardized pre-approved profit sharing plan which obtained its latest opinion letter on June 30, 2020, in which the IRS stated that the Plan is designed in accordance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the letter, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

JIM BASS FORD, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE G – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Fidelity Management Trust Company and its affiliates Fidelity Investments and Strategic Advisors, Inc. (collectively referred to as “Fidelity”) is the third-party administrator, recordkeeper, investment advisor, and trustee for the Plan. The Plan investments are managed by Fidelity. Fees paid to Fidelity have been included in administrative expenses. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

NOTE H - RISKS AND UNCERTAINTIES

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

NOTE I – DELINQUENT PARTICIPANT CONTRIBUTIONS

During the years ended December 31, 2023 and 2022, the Company inadvertently failed to deposit \$477 and \$1,407, respectively, of participant contributions within the required timeframe as stated by the Department of Labor. These are prohibited transactions. The Company is in the process of correcting the late remittances.

NOTE J – PLAN OPERATIONAL FAILURES

During the audit for the year ended December 31, 2023, it was discovered that certain provisions were not properly applied in the operation of the Plan. The Company failed to implement the automatic escalation provisions, and the Company excluded certain eligible employees from enrolling in the Plan. The Company identified the affected participants and quantified the corrective contributions, including lost earnings, to be \$84,701, which are reflected as other employer contributions receivable on the statement of net assets available for benefits as of December 31, 2023 and other employer contributions on the statement of changes in net assets available for benefits for the year ended December 31, 2023. The Company funded the corrective contributions related to these operational failures in 2024 and 2025.

NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain amounts included on the Schedule H Part I and II of the Annual Return/Report of Employee Benefit Plans (Form 5500) have been grouped differently for purposes of presentation in the financial statements.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023.

Net assets available for benefits per the financial statements	\$ 10,081,276
Less: Participant contributions receivable as of December 31, 2023	(1,778)
Less: Employer contributions receivable as of December 31, 2023	(892)
Less: Other employer contributions receivable as of December 31, 2023	<u>(84,701)</u>
Net assets available for benefits per Schedule H of the Form 5500	<u>\$ 9,993,905</u>

JIM BASS FORD, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2023.

Net increase in net assets available for benefits per the financial statements	\$ 2,625,489
Less: Participant contributions receivable as of December 31, 2023	(1,778)
Less: Employer contributions receivable as of December 31, 2023	(892)
Less: Other employer contributions receivable as of December 31, 2023	<u>(84,701)</u>
Net income per Schedule H of the Form 5500	<u>\$ 2,538,118</u>

There were no reconciling items between the financial statements and Form 5500 as of and for the year ended December 31, 2022.

NOTE L – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events for recognition and disclosure through April 1, 2025 the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

JIM BASS FORD, INC. 401(k) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 75-1099335 PLAN NUMBER: 001
SCHEDULE H, PART IV LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	Identity of issue, borrower, lessor or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
*	FID Fidelity Fund	Mutual fund	**	\$ 17,293
*	FID Puritan	Mutual fund	**	567
*	FID Value Strat	Mutual fund	**	376,934
*	FID Contrafund	Mutual fund	**	778,596
*	FID Equity Inc	Mutual fund	**	18,470
*	FID Growth Company	Mutual fund	**	433,099
*	FID Invst Gr Bd	Mutual fund	**	513,134
*	FID Intermed Bond	Mutual fund	**	598,277
*	FID Value	Mutual fund	**	461,310
*	FID Otc Portfolio	Mutual fund	**	548,606
*	FID Overseas	Mutual fund	**	482,916
*	FID Real Estate Invs	Mutual fund	**	18,669
*	FID Blue Chip Gr	Mutual fund	**	389,552
*	FID Low Priced Stk	Mutual fund	**	259,988
*	FID Eq Div Income	Mutual fund	**	118,128
*	FID Growth Strat	Mutual fund	**	167,804
*	FID Diversifd Intl	Mutual fund	**	488,047
*	FID Dividend Gr	Mutual fund	**	207,882
*	FID Focused Stock	Mutual fund	**	194,170
*	FID Mid Cap Stock	Mutual fund	**	111,083
*	FID Large Cap Stock	Mutual fund	**	485,993
*	FID Sm Cap Discovery	Mutual fund	**	138,744
*	FID Govt Mmkt	Money market fund	**	145,658
*	FID Small Cap Value	Mutual fund	**	42,411
*	FID Total Mkt Idx	Mutual fund	**	110,184
*	FID Extd Mkt Idx	Mutual fund	**	1,585
*	FID Freedom 2010 K	Mutual fund	**	82,977
*	FID Freedom 2015 K	Mutual fund	**	2,300
*	FID Freedom 2020 K	Mutual fund	**	510,392
*	FID Freedom 2025 K	Mutual fund	**	118,640
*	FID Freedom 2030 K	Mutual fund	**	582,254
*	FID Freedom 2035 K	Mutual fund	**	27,618
*	FID Freedom 2040 K	Mutual fund	**	474,395
*	FID Freedom 2045 K	Mutual fund	**	89,621
*	FID Freedom 2050 K	Mutual fund	**	436,237
*	FID Freedom 2055 K	Mutual fund	**	468,363
*	FID Freedom 2060 K	Mutual fund	**	67,337
*	FID Freedom 2065 K	Mutual fund	**	24,671
				<u>\$ 9,993,905</u>

* Indicates a party-in-interest

** Cost information is not required for participant-directed investments

JIM BASS FORD, INC. 401(k) PLAN
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
EIN: 75-1099335 PLAN NUMBER: 001
SCHEDULE H, PART IV LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2023

Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included:	Totals that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ 1,884	\$ -	\$ -	\$ -
	<u>\$ 1,884</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



Ferenczy Benefits Law Center
Ilene H. Ferenczy | Alison J. Cohen
(678) 399-6602 | (678) 399-6604

September 11, 2024

Ashley Baccus
Jim Bass Ford, Inc.
P.O. Box 3488
San Angelo, TX 76902

Re: Representation
The “Company”: Jim Bass Ford, Inc.

Dear Ashley,

Thank you for choosing Ferenczy Benefits Law Center to represent the Company in connection with the matter described below. It is our goal to provide you with the highest level of professional service available. This letter will confirm the terms of our engagement. We look forward to a successful and satisfying attorney-client relationship.

In order to assure from the outset that we both have a clear understanding of how we will work together to accomplish your objectives, it is our practice to confirm in writing the identity of our client, the scope of our engagement (including any limitations in that regard), the absence of any conflicts of interest, and the billing and payment arrangements for these services and any future engagement. Accordingly, this letter reflects our understanding that we have been engaged to represent the Company in connection with benefits issues.

Scope of Representation

You have retained our Firm to provide benefits advice and services to you regarding the Scope of Work outlined on Appendix A. We will perform other work for the Company upon your request on an as-needed basis. We understand that we are being engaged to serve as counsel to the Company in this regard and for no other person or organization.

THE DEPARTMENT OF LABOR HAS PROMULGATED SPECIAL RULES THAT APPLY IF A RETIREMENT PLAN RETAINS OUR FIRM TO PROVIDE SERVICES AND PAYS FOR THOSE SERVICES FROM THE PLAN’S ASSETS. IN ADDITION, IF OUR FIRM IS RETAINED BY THE PLAN, THERE IS NO ATTORNEY-CLIENT PRIVILEGE THAT WILL PROTECT COMMUNICATIONS BETWEEN THE PLAN AND THE ATTORNEYS OF OUR FIRM FROM DISCLOSURE TO THE PARTICIPANTS OR THE DEPARTMENT OF LABOR (BECAUSE THE PARTICIPANTS ARE CONSIDERED TO BE THE “CLIENTS” IF THE PLAN RETAINS US). AS A RESULT, IF YOU WANT TO HAVE YOUR PLAN RETAIN US (WHICH IS A PREREQUISITE FOR THE PLAN PAYING ANY PORTION OF OUR FEES), YOU MUST REQUEST THAT WE PREPARE A SEPARATE ENGAGEMENT AGREEMENT WITH THE PLAN. IF WE DO NOT HAVE THIS SEPARATE, SIGNED ENGAGEMENT LETTER ON FILE, OUR FEES MAY NOT BE PAID BY THE PLAN.

Jim Bass Ford, Inc.
September 11, 2024
Page 2

Fees and Expenses and Payment

As is our general practice, fees will be based primarily on our hourly rates for those attorneys and other personnel who perform services on the Company's behalf.

Our Firm's hourly rates are as follows:

Partners	\$425 - \$700
Senior Associates & Of Counsel	\$325 - \$600
Associates & Compliance Consultants	\$225 - \$475
Paralegals	\$180 - \$250
Legal Assistants	\$125 - \$175

Our Firm includes lawyers and staff members with a variety of skills and experience, and we draw upon each other's skills and experience to provide cost-effective representation and to give our clients the benefit of all resources available in the Firm. Therefore, more than one member of the Firm may work on your case. Associates and staff members work under the supervision of the Partners.

Our hourly rates are periodically adjusted, usually near the beginning of the calendar year. Our statements will reflect the hourly rates in effect when the services are rendered. Our estimate of the legal fees to be charged to you with regard to this matter, if any, is outlined on Appendix A.

The Company may be billed separately for certain expenses incurred in connection with this representation. Expenses such as travel expenses, parking, filing and user fees of government agencies, messenger and overnight delivery fees, and fees and expenses of accountants, actuaries, or other experts retained on your behalf with your consent, generally will be billed at our actual costs. Expenses such as online computerized research, mileage, additional personnel retained on a contract basis to assist in the matter, and staff overtime required to meet short deadlines will be charged at rates that we establish. Those rates may be based upon a number of factors, including our direct and indirect costs (which, because of our arrangements with our vendors, may not be allocable directly to specific matters), administrative costs, and overhead. For significant expenditures, we may forward statements to the Company for payment directly by you.

Statements normally will be sent to you monthly via email at the email address you have provided for work performed and expenses recorded on our books during the previous month. Payment is due promptly upon receipt of our statement, even if the project for which we have been retained is not complete at the time of billing.

If we are providing services under this agreement for you and others, please note that you are the client in this matter and you are solely responsible for the timely payment of our invoices. Any division of fee responsibility between you and others outside this agreement cannot be supported by our invoicing process. If you would like to divide responsibility of our fees among others, we will need to enter into separate engagement letters with the other parties. Please let us know if this will be needed.

Jim Bass Ford, Inc.
September 11, 2024
Page 3

We may request an up-front retainer for new clients or for any project. Such a retainer is not a fee guarantee, but simply a prepayment for legal services. Retainers are kept in our client trust account, and such funds are moved to our own bank account only after services are rendered and a bill has been sent to you for such services. Any retainer deposit (or portion thereof) that is not earned will be refunded upon termination of our representation. Our initial retainer to be charged to you with regard to this matter, if any, is outlined on Appendix A. We reserve the right to request that any retainer be replenished as we determine appropriate.

If any statement remains unpaid for more than 60 days, the balance may be subject to a late charge of 1½ percent for each month or partial month until paid in full. If any statement remains unpaid for more than 90 days, we may suspend performing services for you until arrangements satisfactory to us have been made for payment of outstanding statements and the payment of future fees and expenses.

Attorney-Client Privilege

We will strive at all times to protect the attorney-client privilege in relation to confidential communications between us. This means that we will generally not provide copies of our correspondence to your other service providers, even if they recommended us to you. If you would like us to copy others on our correspondence, please let us know. However, please understand that such action can act as a waiver of the privilege.

Communications With Our Firm

We customarily communicate with our clients via email, commonly in a relatively informal manner. Therefore, we will request that you provide us with an email address where you can be reached, and your provision of this information constitutes consent to our communicating with you in this fashion. If you prefer not to be contacted via email, please let us know, and we will use telephonic and U.S. mail communications. Furthermore, if you require a more formal opinion letter for any purpose, please so advise us, and we will discuss with you how we can best meet your needs.

Possible Conflicts of Interest

This law Firm represents a broad array of clients with diverse interests. As a result, from time to time we encounter situations in which different clients have conflicting interests in regard to the same subject matter. We are not aware of any conflicts of interest at present and, of course, will advise you immediately should such a conflict develop. In the event that you assign us a project that might conflict with our engagement by another client, we will work with you and the other client toward a mutually acceptable resolution of the conflict before undertaking the project for you. Similarly, we will consult with you before undertaking any assignment from another client, if that assignment might create a conflict with respect to a matter on which you have already retained us. In either situation, if it is not possible to work out a satisfactory arrangement, we will not be able to undertake the conflicting assignment. Potential conflicting interest with a Service Provider, if any, are outlined on Appendix A.

Jim Bass Ford, Inc.
September 11, 2024
Page 4

Your Obligations

You agree to cooperate fully with us and to provide promptly all information known or available to you in relation to our representation. It is important for you to understand that employee benefits issues are impacted by many incidental factors, such as the businesses you own, how your workers are employed and paid, and the kind of products or services you sell. Therefore, the quality of our representation is dependent on your openness and honesty with regard to your employee benefit plans, business structure, ownership, operations, and other matters.

Termination of Representation

Either of us may terminate the engagement at any time for any reason by written notice, subject on our part to any applicable rules of professional conduct.

In the event that we terminate the engagement, we will take such steps as are reasonably practicable to protect your interests in the above matter and, if you so request, we will discuss any such issues with your successor counsel.

Any termination of our representation will not affect your responsibility for payment of outstanding statements and accrued fees and expenses incurred before termination or incurred thereafter in connection with an orderly transition of the matter. If such termination occurs, your papers and property will be returned to you promptly or sent to your new counsel upon your request after receipt of payment for outstanding fees and costs. Our own files pertaining to the matter will be retained. These Firm files include, for example, Firm administrative records, time and expense reports, personnel and staffing materials, credit and accounting records, and internal lawyers' work product, such as drafts, notes, internal memoranda, and legal and factual research.

Notwithstanding the foregoing, we may destroy the entire contents of any files remaining in our possession – whether your files or Firm files – five years after the termination of our services, without further notice to you.

Insurance

We maintain errors and omissions insurance coverage applicable to the professional services to be rendered pursuant to this engagement.

Attorneys' Fees

In the event that suit is brought to enforce or interpret any part of this engagement agreement, the prevailing party will be entitled to recover reasonable attorneys' fees and court costs in addition to the amount of any judgment or award.

* * * * *

We will keep you informed as to the progress of this engagement. As appropriate, we would expect to send you copies of significant papers that we prepare or receive. If you have any questions about the status of our engagement or the services rendered, please feel free to contact me directly.

Jim Bass Ford, Inc.
September 11, 2024
Page 5

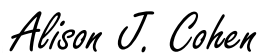
We very much appreciate the opportunity to work with you. If the terms of engagement described above are satisfactory, please sign and date this letter via DocuSign or you may physically sign and date the letter, and then return it to us via email. Please maintain a signed copy of the letter for your files. When you sign this letter, it becomes a contract between us.

You may also want to go to our website, www.ferenczylaw.com, for more information about our Firm and our lawyers.

Very truly yours,



Ilene H. Ferenczy



Alison J. Cohen

ACCEPTANCE

JIM BASS FORD, INC.

Signed by:
By: 
38EBB6429B1142A...

Print Name: Ashley Baccus

Title: Office Manager

Date: September 24, 2024

Jim Bass Ford, Inc.
September 11, 2024
Page 6

Appendix A

The “Company”: Jim Bass Ford, Inc.

“Scope of Work”: The Firm will assist in the self-correction of a possible exclusion of certain employees.

Initial
JB

I understand and agree to the terms of the agreement and appendix provided herein.

If you have any billing statement questions, contact our office at (404) 320-1100.

Fee-Related Information

Initial Retainer to Commence Representation: None

Estimate of Legal Fees: N/A - See Invoice for Fees



Jim Bass Ford, Inc.
September 11, 2024
Page 7

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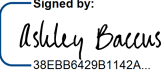
Certificate Of Completion

Envelope Id: CF8D4BFA90DA41B193EA902A96793BDB	Status: Completed
Subject: FBLC Engagement Letter for Signature - Jim Bass Ford, Inc. - 55555.18	
Source Envelope:	
Document Pages: 7	Signatures: 1
Certificate Pages: 5	Initials: 1
AutoNav: Enabled	
Envelopeld Stamping: Enabled	
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	Envelope Originator: Ferenczy Benefits Law Center 2635 Century Pkwy NE Suite 200 Atlanta, GA 30345 JLopez@ferenczylaw.com IP Address: 172.206.85.58

Record Tracking

Status: Original 9/12/2024 12:03:00 PM	Holder: Ferenczy Benefits Law Center JLopez@ferenczylaw.com	Location: DocuSign
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Signer Events	Signature	Timestamp
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Ashley Baccus ashley.baccus@bassbunch.com Office Manager Security Level: Email, Account Authentication (None)	Signed by:  38EBB6429B1142A... Signature Adoption: Pre-selected Style Using IP Address: 172.108.174.34	Sent: 9/12/2024 12:04:47 PM Viewed: 9/12/2024 12:20:40 PM Signed: 9/24/2024 11:36:42 AM
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Jacqueline Lopez Jlopez@ferenczylaw.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 9/12/2024 12:04:47 PM Resent: 9/24/2024 11:36:44 AM
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Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Alison J. Cohen acohen@ferenczylaw.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 9/12/2024 12:04:48 PM
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Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	9/12/2024 12:04:48 PM
Certified Delivered	Security Checked	9/12/2024 12:20:40 PM
Signing Complete	Security Checked	9/24/2024 11:36:42 AM
Completed	Security Checked	9/24/2024 11:36:42 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Ferenczy Benefits Law Center (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Ferenczy Benefits Law Center:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: officemanagement@ferenczylaw.com

To advise Ferenczy Benefits Law Center of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at officemanagement@ferenczylaw.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Ferenczy Benefits Law Center

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