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 **2025** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ________

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☒ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☒ the DFVC program
- ☐ special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan MVC MSO LLC 401(K) PROFIT SHARING PLAN & TRUST	**1b** Three-digit plan number (PN) ▶ 001 **1c** Effective date of plan 01/01/2018
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) MVC MSO LLC 7125 ORCHARD LAKE ROAD, STE 120 WEST BLOOMFIELD, MI 48322	**2b** Employer Identification Number (EIN) 82-1651632 **2c** Plan Sponsor's telephone number 248-855-5355 **2d** Business code (see instructions) 541990

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. **Signature of plan administrator**	01/13/2026 Date	ANTHONY M. WARD ESQ. 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 [X] 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**	118
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	**6a(1)**	118
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	114
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	114
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	114
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	66
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**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 Characteristic Codes in the instructions:

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

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

9a Plan funding arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] 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) [X] Trust
- (4) [ ] General assets of the sponsor

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

a Pension Schedules
- (1) [X] **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) [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 H (Form 5500) Department of the Treasury 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 **2025** **This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
MVC MSO LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MVC MSO LLC

D Employer Identification Number (EIN)
82-1651632

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	
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)**	5764	9230
(2) U.S. Government securities	**1c(2)**	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	**1c(3)(A)**	0	
(B) All other	**1c(3)(B)**	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	**1c(4)(A)**	0	
(B) Common	**1c(4)(B)**	0	
(5) Partnership/joint venture interests	**1c(5)**	0	
(6) Real estate (other than employer real property)	**1c(6)**	0	
(7) Loans (other than to participants)	**1c(7)**	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)**	859162	1108351
(14) Value of funds held in insurance company general account (unallocated contracts)	**1c(14)**		
(15) Other	**1c(15)**	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
1e Buildings and other property used in plan operation	1e	0	
1f Total assets (add all amounts in lines 1a through 1e)	1f	864926	1117581
Liabilities			
1g Benefit claims payable	1g	0	
1h Operating payables	1h	0	
1i Acquisition indebtedness	1i	0	
1j Other liabilities	1j	0	
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	864926	1117581

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)	117764	
(B) Participants	2a(1)(B)	363860	
(C) Others (including rollovers)	2a(1)(C)	26080	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		507704
b **Earnings on investments:**			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	123	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		123
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	20068	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		20068
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		-195830
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		332065

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	75423	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		75423
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3807	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	178	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3987
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		79410

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		252655
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: SKILLMAN GROUP PLC **(2)** EIN: 38-3269666

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.)	**4a**	X		82
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.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		86493
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 **2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
MVC MSO LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MVC MSO LLC

D Employer Identification Number (EIN)
82-1651632

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.......... **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 16-1470238 ______

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.......... **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.......... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ______ Day ______ Year ______

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).......... **6a**

b Enter the amount contributed by the employer to the plan for this plan year.......... **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).......... **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.______________________________

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

FINANCIAL STATEMENTS
Years Ended December 31, 2022 and 2021

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Contents

SKILLMAN GROUP, PLC
Certified Public Accountants and Business Advisors

2150 Butterfield Drive, Suite 130 Troy, MI 48084
Telephone: 248.641.5020 Fax: 248.641.5030

Independent Auditor's Report

To the Plan Administrator
MVC MSO Inc. 401(k) Profit Sharing Plan & Trust
West Bloomfield, Michigan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2020 Financial Statements

We have performed audits of the accompanying financial statements of MVC MSO Inc. 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021 and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits MVO MSO Inc. 401(k) Profit Sharing Plan & Trust'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 certifications from a qualified institution as of December 31, 2022 and 2021, and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, are complete and accurate.

Opinion

In our opinion, based on our audits 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).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

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 MVC MSO Inc. 401(k) Profit Sharing Plan & Trust'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 MVC MSO Inc. 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosure 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.

Auditor's Responsibilities for the Audit of the Financial Statements - continued

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4a - Schedule of Delinquent Participant Contributions - December 31, 2022 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, 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 the 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 the 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).

Skillman Group, PLC
Certified Public Accountants

Troy, Michigan
December 22, 2025

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Statements of Net Assets Available for Benefits

December 31,	**2022**	2021
Assets		
Investments, at fair value	**$ 1,117,581**	$ 864,926
Receivables		
Employer contributions	**66,532**	24,432
Participant contributions	**8,691**	5,872
Total Receivables	**75,223**	30,304
Total Assets	**1,192,804**	895,230
Net Assets Available for Benefits	**$ 1,192,804**	$ 895,230

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Statements of Changes in Net Assets Available for Benefits

Year Ended December 31,	**2022**	2021
Additions		
Investment Income		
Net (depreciation) appreciation in fair value of investments	**$ (195,830)**	$ 87,271
Dividend income	**20,191**	12,802
Total Investment (Loss) Income	**(175,639)**	100,073
Contributions		
Employer	**159,871**	72,189
Participants	**366,672**	240,753
Rollovers	**26,080**	-
Total Contributions	**552,623**	312,942
Total Additions	**376,984**	413,015
Deductions		
Benefits paid to participants	**75,423**	91,262
Fees	**3,987**	3,181
Total Deductions	**79,410**	94,443
Net Increase in Net Assets Available for Benefits	**297,574**	318,572
Net Assets Available for Benefits		
Beginning of year	**895,230**	576,658
End of year	**$ 1,192,804**	$ 895,230

1. Description of Plan

The following description of the MVC MSO LLC (the "Company") 401(k) Profit Sharing Plan & Trust (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 is a defined contribution plan, structured as a Safe Harbor 401(K) Plan. The Plan is subject to the provisions of the Employee Retirement Income Act of 1974, as amended ("ERISA"). The Company is the designated plan administrator of the Plan. Mid Atlantic Trust Company is the trustee of the Plan. Participation in the Plan is discretionary for all eligible employees who have reached the age of 21 and have completed six consectuve months of eligibility service. Entry date upon which plan participation can begin immediately upon meeting age and eligibility service requirements.

Contributions

The following types of contributions may be made to the Plan:

a) The total amount of salary reduction (Pre-tax and Roth) each participant has elected to defer up to a maximum of 92%, subject to annual limitations as defined by the Internal Revenue Code ("IRC").

b) Catch up contributions (Pre-tax and Roth) for those participants who have attained the age of 50 before the end of the Plan year, subject to annual limitations as permitted by the IRC.

c) At the discretion of the Plan Administrator, a participant may be permitted to contribute amounts representing distributions from other qualified plans (rollover).

d) All participants who are non-highly compensated employees are eligible to receive a safe harbor contribution.

e) The employer may make a discretionary employer profit sharing contribution to the Plan on behalf of the qualifying participants. No such contribution was made during the plan year.

1. Description of Plan (continued)

Participant Accounts

Each participant's account is credited or charged with contributions, investment income, and administrative expenses. Investment income, including realized and unrealized gains and losses, and expenses are allocated to participants' accounts based on each participant's account balance within each fund. Participants determine the percentage in which contributions are to be invested in each fund. Participants may change their investment options as set forth in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately fully vested in their voluntary contributions, rollover, employer safe harbor contributions, and related earnings or losses thereon. Each participant also becomes 100% vested as defined in the plan, at the time of participant's death, if the participant becomes totally or permanently disabled. Vesting in the Company's discretionary profit sharing contribution portion of their account is based on years of continuous service. The following is a summary of the Plan's vesting provisions.

Continuous Years of Service	*Vested Percentage*
1 Year	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	80%
6 Years	100%

Notes Receivable from Participants

The Plan does not allow for loans to participants.

1. Description of Plan (continued)

Investment Options
Participants may direct their contributions into a variety of funds within money market funds, equity funds, corporate bonds and common collective trusts offered by the Plan with various objectives and degrees of financial risk. Currently the Plan offers thirty-one investment options through Mid Atlantic Trust Company.

Payment of Benefits
Benefits may be distributed to participants upon termination of employment by reason of retirement, disability, death or other separation from service. Distributions under the Plan are made in lump sums. A participant may also request a withdrawal upon attainment of age 59 1/2 or can request an in-service distribution. Participants may withdraw from their accounts which are 100% vested.

Forfeited Accounts
Employer contributions forfeited by participants are used to pay plan administrative expenses and reduce Employer contributions. For the years ending December 31, 2022 and 2021, no forfeiture amounts were utilized and there were no non vested account balances in the forfeiture account.

Administrative Expenses
Certain expenses incurred to administer the Plan are paid directly by the Plan. Certain other expenses are incurred in connection with the general administration of the Plan are paid by the Employer and are not recognized by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

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

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that could affect the amounts and disclosures reported in the financial statements. Actual results could differ from those estimates.

Contributions
Contributions from plan participants and the matching contributions from the employer are recorded in the year in which the employee contributions are withheld from the compensation.

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 3 for discussion of fair value measurements.

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

Payments of Benefits
Benefits are recorded when paid.

3. Fair Value Measurements

FASB ASC 820 provides the framework for measuring fair value. This 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 under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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

Money Market Fund
Valued at the outstanding balance, which is best estimate of fair value.

Registered Investment Companies (Mutual Funds)
Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 Fair Value Measurements

Inputs to the valuation methodology are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, inputs other than quoted prices that are observable, and model-based valuations in which all significant inputs are observable in the market.

Level 3 Fair Value Measurements

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

3. Fair Value Measurements (continued)

The 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.

There have been no changes in the valuation methodologies used at December 31, 2022 and 2021.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

Description	**12/31/2022**	Level 1	Level 2	Level 3
Money Market Funds	**$ 9,230**	$ 9,230	$ -	$ -
Mutual Funds				
Equity Funds	**389,566**	389,566	-	-
Balanced Funds	**702,052**	702,052	-	-
Fixed Income Funds	**16,733**	16,733	-	-
Total Mutual Funds	**1,108,351**	1,108,351	-	-
Total Investments	**$ 1,117,581**	$ 1,117,581	$ -	$ -

Description	12/31/2021	Level 1	Level 2	Level 3
Money Market Funds	$ 5,764	$ 5,764	$ -	$ -
Mutual Funds				
Equity Funds	383,330	383,330	-	-
Balanced Funds	460,113	460,113		
Fixed Income Funds	15,719	15,719	-	-
Total Mutual Funds	859,162	859,162	-	-
Total Investments	$ 864,926	$ 864,926	$ -	$ -

4. Risks and Uncertainties

The Plan has investments in various mutual funds. Mutual funds are exposed to various risks such as market and credit risks. Due to the level of risk associated with these mutual funds, it is at least reasonably possible that changes in the values of the mutual funds will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

5. Information Certified by the Trustee

The Company has elected the method of annual reporting compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mid Atlantic Trust Company, as trustee of the Plan, has certified that all of the following data included in the accompanying financial statements, supplemental schedule, and Note 3 is complete and accurate.

December 31,		**2022**		2021
Investments, at fair value	**$**	**1,117,581**	$	864,926
Net (Depreciation) Appreciation in Fair Value of Investments	**$**	**(195,830)**	$	87,271
Dividend Income	**$**	**20,191**	$	12,802

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

6. Party-in-Interest Transactions

Mid Atlantic Trust Company is the trustee and Paychex is the recordkeeper for the Plan, therefore, any transactions with them will qualify as party-in-interest transactions. Fees paid by the Plan for investment management, recordkeeping, and other administrative services were based on customary and reasonable rates. These transactions are not prohibited under ERISA and are exempt from prohibited transaction rules of ERISA.

7. Tax Status

The plan is a non-standardized pre-approved plan sponsored by Paychex, Inc. The Internal Revenue Services ("IRS") has determined and informed Paychex by a letter dated August 31, 2020, that the non-standardized profit sharing plan and trust is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has not been amended since receiving the determination letter. However, the plan administrator believes that 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 and the related trust is tax exempt.

Accounting principles generally accepted in the Unites States of America requires 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 taxing authorities.

The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of the 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. The plan administrator believes that it is no longer subject to income tax examinations for years prior to 2022.

8. Risks and Uncertainties

The Plan invests in various investment securities, which are exposed to various risks, such as interest rate, market volatility, and credit risk. 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 participant account balances and the amounts reported in the statements of net assets available for benefits.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2022:

December 31,	**2022**
Net Assets Available for Benefits per the Financial Statements	**$ 1,192,804**
Employer Contribution Receivable	**(66,532)**
Employee Contribution Receivable	**(8,691)**
Net Assets Available for Benefits per the Form 5500	**$ 1,117,581**

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2022:

Year Ended December 31,	**2022**
Changes in Net Assets Available for Benefits per the Financial Statements	**$ 297,574**
Employer Contribution	**(42,100)**
Employee Contribution	**(2,819)**
Changes in Net Assets Available for Benefits per the Form 5500	**$ 252,655**

9. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2021:

December 31,		2021
Net Assets Available for Benefits per the Financial Statements	$	895,230
Employer Contribution Receivable		(24,432)
Employee Contribution Receivable		(5,872)
Net Assets Available for Benefits per the Form 5500	$	864,926

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2021:

Year Ended December 31,		2021
Changes in Net Assets Available for Benefits per the Financial Statements	$	318,572
Employer Contribution		(15,273)
Employee Contribution		(3,674)
Changes in Net Assets Available for Benefits per the Form 5500	$	299,625

10. Correction of Contribution Error

During years ending December 31, 2022 and 2021, the plan sponsor identified an error in calculating eligible compensation for participants who elected to participant in the plan. As a result, employee elective deferrals and employer safe harbor contributions were not withheld or contributed based on the correct wages.

The plan sponsor corrected the error in accordance with EPCRS during the 2025 plan year. Corrective contributions, including related earnings, for the year ended December 31, 2022 and 2021 totaled $39,144 and $14,846, respectively, were deposited into affected participants' accounts in December 2025. The correction did not have a material impact on the plan's financial statements as of December 31, 2022 and 2021.

11. Prohibited Transactions

During 2020, the plan sponsor did not remit certain participant contributions in the amount of $82 within the period prescribed by the Department of Labor (DOL) regulations. The plan sponsor made contributions in the amount of $116, which includes $34 for potential lost income due to the delay. The correction was made in plan year ending December 31, 2025.

12. Form 5500 Filing Status

The Plan's Form 5500 for the year ended December 31, 2022 was filed without the required independent public accountant's audit report due to administrative constraints. The Plan's Form 5500 for the year ended December 31, 2021 was not filed due to administrative constraints. Non-compliance with Form 5500 filing requirements may result in penalties from both the Internal Revenue Service (IRS) and the Department of Labor (DOL). The Plan administrator intends to correct this matter promptly by filing the delinquent Form 5500. Any assessment of penalties for failure to file will be addressed and paid by the Plan sponsor.

13. ERISA Bond Requirement

The Employee Retirement Income Security Act of 1974 (ERISA) requires that every person who handles funds or other property of the Plan to be bonded. The bond coverage is to be determined by the balance of the total plan assets, and is required to be at least equal to 10% of the Plan's assets at the beginning of the plan year, with a minimum bond value of $1,000 and a maximum bond value of $500,000. At December 31, 2022 and 2021, the Plan's sponsor's maintained bond coverage in the amount of $86,493 and $56,530, respectively.

14. Subsequent Events

The Plan has evaluated subsequent events through December 22, 2025, the date the financial statements and supplemental schedules were available to be issued, and determined there were no subsequent events requiring additional disclosure.

Supplemental Schedules

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
December 31, 2022

EIN: 82-1651632
Plan Number: 001
Form: 5500

Participant Contributions Transferred Late to Plan	Total That Constituted Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51*
Check Here If Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	$ -	$ -	$ 116	$ -

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

EIN: 82-1651632
Plan Number: 001
Form: 5500

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment		(d) Cost		(e) Current Value
	Money Market Funds					
*	Vanguard Federal Money Market Fund Investor Shares	9,230	units	a	$	9,230
	Total Money Market Funds				$	9,230
	Mutual Funds					
*	Vanguard Target Retirement 2055 Fund Investor Shares	3,113	units	a	$	131,290
*	Vanguard Target Retirement 2020 Fund Investor Shares	3,818	units	a		96,821
*	Vanguard Target Retirement 2045 Fund Investor Shares	4,160	units	a		94,937
*	Vanguard Target Retirement 2050 Fund Investor Shares	2,412	units	a		91,190
*	Vanguard Target Retirement 2035 Fund Investor Shares	4,347	units	a		84,114
*	Vanguard Target Retirement 2040 Fund InvestorShares	2,339	units	a		79,540
*	JPMorgan U.S. Equity Fund Class R6	3,418	units	a		58,680
*	Fidelity Small Cap Index	2,610	units	a		56,630
*	Vanguard Target Retirement 2060 Fund Investor Shares	1,393	units	a		54,100
*	American Beacon Small Cap Value Fund Class R5	2,238	units	a		50,209
*	iShares S&P 500 Index Fund Class K	104	units	a		46,857
*	Vanguard Growth Index Fund Admiral Shares	372	units	a		40,777
*	Vanguard Small-Cap Index Fund Admiral Shares	346	units	a		30,393
*	Carillon Eagle Mid Cap Growth Fund Class R6	391	units	a		28,279
*	Vanguard Mid-Cap Index Fund Admiral Shares	105	units	a		26,586
*	Vanguard Target Retirement 2025 Fund Investor Shares	1,512	units	a		25,212
*	Federated Hermes MDT Small Cap Growth Fund	1,037	units	a		21,074
*	American Funds American Balanced Fund Class R-6	629	units	a		18,094
*	PIMCO Investment Grade Credit Bond Fund Institutional Class	1,693	units	a		14,609
*	Vanguard Target Retirement 2030 Fund Investor Shares	392	units	a		12,303
*	Ivy Emerging Markets Equity Fund Class I	668	units	a		11,483
*	DFA Emerging Markets Small Cap Portfolio Institutional Class	410	units	a		8,285
*	Vanguard Wellesley Income Admiral	138	units	a		8,165
*	Vanguard Target Retirement 2065 Fund Investor Shares	247	units	a		6,286
*	DFA Global Equity Portfolio Institutional Class	151	units	a		3,992
*	Columbia Small Cap Index Fund Institutional 2 Class	169	units	a		3,888
*	Vanguard Equity-Income Fund Admiral Shares	29	units	a		2,435
*	Federated Hermes Institutional High Yield Bond Fund	163	units	a		1,356
*	Metropolitan West Total Return Bond Fund Class I	55	units	a		494
*	Vanguard Short-Term Investment-Grade Fund Admiral Shares	28	units	a		272
	Total Mutual Funds				$	1,108,351
	Total Investments				$	1,117,581

a - Information not required by individual account plans with participant directed transactions.

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

FINANCIAL STATEMENTS
Years Ended December 31, 2022 and 2021

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Contents

SKILLMAN GROUP, PLC
Certified Public Accountants and Business Advisors

2150 Butterfield Drive, Suite 130 Troy, MI 48084
Telephone: 248.641.5020 Fax: 248.641.5030

Independent Auditor's Report

To the Plan Administrator
MVC MSO Inc. 401(k) Profit Sharing Plan & Trust
West Bloomfield, Michigan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2020 Financial Statements

We have performed audits of the accompanying financial statements of MVC MSO Inc. 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021 and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits MVO MSO Inc. 401(k) Profit Sharing Plan & Trust'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 certifications from a qualified institution as of December 31, 2022 and 2021, and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, are complete and accurate.

Opinion

In our opinion, based on our audits 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).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

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 MVC MSO Inc. 401(k) Profit Sharing Plan & Trust'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 MVC MSO Inc. 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosure 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.

Auditor's Responsibilities for the Audit of the Financial Statements - continued

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4a - Schedule of Delinquent Participant Contributions - December 31, 2022 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, 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 the 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 the 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).

Skillman Group, PLC
Certified Public Accountants

Troy, Michigan
December 22, 2025

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Statements of Net Assets Available for Benefits

December 31,	**2022**	2021
Assets		
Investments, at fair value	**$ 1,117,581**	$ 864,926
Receivables		
Employer contributions	**66,532**	24,432
Participant contributions	**8,691**	5,872
Total Receivables	**75,223**	30,304
Total Assets	**1,192,804**	895,230
Net Assets Available for Benefits	**$ 1,192,804**	$ 895,230

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Statements of Changes in Net Assets Available for Benefits

Year Ended December 31,	**2022**	2021
Additions		
Investment Income		
Net (depreciation) appreciation in fair value of investments	**$ (195,830)**	$ 87,271
Dividend income	**20,191**	12,802
Total Investment (Loss) Income	**(175,639)**	100,073
Contributions		
Employer	**159,871**	72,189
Participants	**366,672**	240,753
Rollovers	**26,080**	-
Total Contributions	**552,623**	312,942
Total Additions	**376,984**	413,015
Deductions		
Benefits paid to participants	**75,423**	91,262
Fees	**3,987**	3,181
Total Deductions	**79,410**	94,443
Net Increase in Net Assets Available for Benefits	**297,574**	318,572
Net Assets Available for Benefits		
Beginning of year	**895,230**	576,658
End of year	**$ 1,192,804**	$ 895,230

1. Description of Plan

The following description of the MVC MSO LLC (the "Company") 401(k) Profit Sharing Plan & Trust (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 is a defined contribution plan, structured as a Safe Harbor 401(K) Plan. The Plan is subject to the provisions of the Employee Retirement Income Act of 1974, as amended ("ERISA"). The Company is the designated plan administrator of the Plan. Mid Atlantic Trust Company is the trustee of the Plan. Participation in the Plan is discretionary for all eligible employees who have reached the age of 21 and have completed six consectuve months of eligibility service. Entry date upon which plan participation can begin immediately upon meeting age and eligibility service requirements.

Contributions

The following types of contributions may be made to the Plan:

a) The total amount of salary reduction (Pre-tax and Roth) each participant has elected to defer up to a maximum of 92%, subject to annual limitations as defined by the Internal Revenue Code ("IRC").

b) Catch up contributions (Pre-tax and Roth) for those participants who have attained the age of 50 before the end of the Plan year, subject to annual limitations as permitted by the IRC.

c) At the discretion of the Plan Administrator, a participant may be permitted to contribute amounts representing distributions from other qualified plans (rollover).

d) All participants who are non-highly compensated employees are eligible to receive a safe harbor contribution.

e) The employer may make a discretionary employer profit sharing contribution to the Plan on behalf of the qualifying participants. No such contribution was made during the plan year.

1. Description of Plan (continued)

Participant Accounts
Each participant's account is credited or charged with contributions, investment income, and administrative expenses. Investment income, including realized and unrealized gains and losses, and expenses are allocated to participants' accounts based on each participant's account balance within each fund. Participants determine the percentage in which contributions are to be invested in each fund. Participants may change their investment options as set forth in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately fully vested in their voluntary contributions, rollover, employer safe harbor contributions, and related earnings or losses thereon. Each participant also becomes 100% vested as defined in the plan, at the time of participant's death, if the participant becomes totally or permanently disabled. Vesting in the Company's discretionary profit sharing contribution portion of their account is based on years of continuous service. The following is a summary of the Plan's vesting provisions.

Continuous Years of Service	*Vested Percentage*
1 Year	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	80%
6 Years	100%

Notes Receivable from Participants
The Plan does not allow for loans to participants.

1. Description of Plan (continued)

Investment Options
Participants may direct their contributions into a variety of funds within money market funds, equity funds, corporate bonds and common collective trusts offered by the Plan with various objectives and degrees of financial risk. Currently the Plan offers thirty-one investment options through Mid Atlantic Trust Company.

Payment of Benefits
Benefits may be distributed to participants upon termination of employment by reason of retirement, disability, death or other separation from service. Distributions under the Plan are made in lump sums. A participant may also request a withdrawal upon attainment of age 59 1/2 or can request an in-service distribution. Participants may withdraw from their accounts which are 100% vested.

Forfeited Accounts
Employer contributions forfeited by participants are used to pay plan administrative expenses and reduce Employer contributions. For the years ending December 31, 2022 and 2021, no forfeiture amounts were utilized and there were no non vested account balances in the forfeiture account.

Administrative Expenses
Certain expenses incurred to administer the Plan are paid directly by the Plan. Certain other expenses are incurred in connection with the general administration of the Plan are paid by the Employer and are not recognized by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

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

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that could affect the amounts and disclosures reported in the financial statements. Actual results could differ from those estimates.

Contributions
Contributions from plan participants and the matching contributions from the employer are recorded in the year in which the employee contributions are withheld from the compensation.

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 3 for discussion of fair value measurements.

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

Payments of Benefits
Benefits are recorded when paid.

3. Fair Value Measurements

FASB ASC 820 provides the framework for measuring fair value. This 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 under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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

Money Market Fund
Valued at the outstanding balance, which is best estimate of fair value.

Registered Investment Companies (Mutual Funds)
Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 Fair Value Measurements

Inputs to the valuation methodology are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, inputs other than quoted prices that are observable, and model-based valuations in which all significant inputs are observable in the market.

Level 3 Fair Value Measurements

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

3. Fair Value Measurements (continued)

The 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.

There have been no changes in the valuation methodologies used at December 31, 2022 and 2021.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

Description	**12/31/2022**	Level 1	Level 2	Level 3
Money Market Funds	**$ 9,230**	$ 9,230	$ -	$ -
Mutual Funds				
Equity Funds	**389,566**	389,566	-	-
Balanced Funds	**702,052**	702,052	-	-
Fixed Income Funds	**16,733**	16,733	-	-
Total Mutual Funds	**1,108,351**	1,108,351	-	-
Total Investments	**$ 1,117,581**	$ 1,117,581	$ -	$ -

Description	12/31/2021	Level 1	Level 2	Level 3
Money Market Funds	$ 5,764	$ 5,764	$ -	$ -
Mutual Funds				
Equity Funds	383,330	383,330	-	-
Balanced Funds	460,113	460,113		
Fixed Income Funds	15,719	15,719	-	-
Total Mutual Funds	859,162	859,162	-	-
Total Investments	$ 864,926	$ 864,926	$ -	$ -

4. Risks and Uncertainties

The Plan has investments in various mutual funds. Mutual funds are exposed to various risks such as market and credit risks. Due to the level of risk associated with these mutual funds, it is at least reasonably possible that changes in the values of the mutual funds will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

5. Information Certified by the Trustee

The Company has elected the method of annual reporting compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mid Atlantic Trust Company, as trustee of the Plan, has certified that all of the following data included in the accompanying financial statements, supplemental schedule, and Note 3 is complete and accurate.

December 31,	**2022**	2021
Investments, at fair value	**$ 1,117,581**	$ 864,926
Net (Depreciation) Appreciation in Fair Value of Investments	**$ (195,830)**	$ 87,271
Dividend Income	**$ 20,191**	$ 12,802

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

6. Party-in-Interest Transactions

Mid Atlantic Trust Company is the trustee and Paychex is the recordkeeper for the Plan, therefore, any transactions with them will qualify as party-in-interest transactions. Fees paid by the Plan for investment management, recordkeeping, and other administrative services were based on customary and reasonable rates. These transactions are not prohibited under ERISA and are exempt from prohibited transaction rules of ERISA.

7. Tax Status

The plan is a non-standardized pre-approved plan sponsored by Paychex, Inc. The Internal Revenue Services ("IRS") has determined and informed Paychex by a letter dated August 31, 2020, that the non-standardized profit sharing plan and trust is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has not been amended since receiving the determination letter. However, the plan administrator believes that 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 and the related trust is tax exempt.

Accounting principles generally accepted in the Unites States of America requires 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 taxing authorities.

The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of the 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. The plan administrator believes that it is no longer subject to income tax examinations for years prior to 2022.

8. Risks and Uncertainties

The Plan invests in various investment securities, which are exposed to various risks, such as interest rate, market volatility, and credit risk. 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 participant account balances and the amounts reported in the statements of net assets available for benefits.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2022:

December 31,	**2022**
Net Assets Available for Benefits per the Financial Statements	**$ 1,192,804**
Employer Contribution Receivable	**(66,532)**
Employee Contribution Receivable	**(8,691)**
Net Assets Available for Benefits per the Form 5500	**$ 1,117,581**

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2022:

Year Ended December 31,	**2022**
Changes in Net Assets Available for Benefits per the Financial Statements	**$ 297,574**
Employer Contribution	**(42,100)**
Employee Contribution	**(2,819)**
Changes in Net Assets Available for Benefits per the Form 5500	**$ 252,655**

9. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2021:

December 31,		2021
Net Assets Available for Benefits per the Financial Statements	$	895,230
Employer Contribution Receivable		(24,432)
Employee Contribution Receivable		(5,872)
Net Assets Available for Benefits per the Form 5500	$	864,926

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2021:

Year Ended December 31,		2021
Changes in Net Assets Available for Benefits per the Financial Statements	$	318,572
Employer Contribution		(15,273)
Employee Contribution		(3,674)
Changes in Net Assets Available for Benefits per the Form 5500	$	299,625

10. Correction of Contribution Error

During years ending December 31, 2022 and 2021, the plan sponsor identified an error in calculating eligible compensation for participants who elected to participant in the plan. As a result, employee elective deferrals and employer safe harbor contributions were not withheld or contributed based on the correct wages.

The plan sponsor corrected the error in accordance with EPCRS during the 2025 plan year. Corrective contributions, including related earnings, for the year ended December 31, 2022 and 2021 totaled $39,144 and $14,846, respectively, were deposited into affected participants' accounts in December 2025. The correction did not have a material impact on the plan's financial statements as of December 31, 2022 and 2021.

11. Prohibited Transactions

During 2020, the plan sponsor did not remit certain participant contributions in the amount of $82 within the period prescribed by the Department of Labor (DOL) regulations. The plan sponsor made contributions in the amount of $116, which includes $34 for potential lost income due to the delay. The correction was made in plan year ending December 31, 2025.

12. Form 5500 Filing Status

The Plan's Form 5500 for the year ended December 31, 2022 was filed without the required independent public accountant's audit report due to administrative constraints. The Plan's Form 5500 for the year ended December 31, 2021 was not filed due to administrative constraints. Non-compliance with Form 5500 filing requirements may result in penalties from both the Internal Revenue Service (IRS) and the Department of Labor (DOL). The Plan administrator intends to correct this matter promptly by filing the delinquent Form 5500. Any assessment of penalties for failure to file will be addressed and paid by the Plan sponsor.

13. ERISA Bond Requirement

The Employee Retirement Income Security Act of 1974 (ERISA) requires that every person who handles funds or other property of the Plan to be bonded. The bond coverage is to be determined by the balance of the total plan assets, and is required to be at least equal to 10% of the Plan's assets at the beginning of the plan year, with a minimum bond value of $1,000 and a maximum bond value of $500,000. At December 31, 2022 and 2021, the Plan's sponsor's maintained bond coverage in the amount of $86,493 and $56,530, respectively.

14. Subsequent Events

The Plan has evaluated subsequent events through December 22, 2025, the date the financial statements and supplemental schedules were available to be issued, and determined there were no subsequent events requiring additional disclosure.

Supplemental Schedules

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
December 31, 2022

EIN: 82-1651632
Plan Number: 001
Form: 5500

Participant Contributions Transferred Late to Plan	Total That Constituted Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51*
Check Here If Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	$ -	$ -	$ 116	$ -

MVC MSO LLC
401(k) Profit Sharing Plan & Trust

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

EIN: 82-1651632
Plan Number: 001
Form: 5500

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment		(d) Cost		(e) Current Value
	Money Market Funds					
*	Vanguard Federal Money Market Fund Investor Shares	9,230	units	a	$	9,230
	Total Money Market Funds				$	9,230
	Mutual Funds					
*	Vanguard Target Retirement 2055 Fund Investor Shares	3,113	units	a	$	131,290
*	Vanguard Target Retirement 2020 Fund Investor Shares	3,818	units	a		96,821
*	Vanguard Target Retirement 2045 Fund Investor Shares	4,160	units	a		94,937
*	Vanguard Target Retirement 2050 Fund Investor Shares	2,412	units	a		91,190
*	Vanguard Target Retirement 2035 Fund Investor Shares	4,347	units	a		84,114
*	Vanguard Target Retirement 2040 Fund InvestorShares	2,339	units	a		79,540
*	JPMorgan U.S. Equity Fund Class R6	3,418	units	a		58,680
*	Fidelity Small Cap Index	2,610	units	a		56,630
*	Vanguard Target Retirement 2060 Fund Investor Shares	1,393	units	a		54,100
*	American Beacon Small Cap Value Fund Class R5	2,238	units	a		50,209
*	iShares S&P 500 Index Fund Class K	104	units	a		46,857
*	Vanguard Growth Index Fund Admiral Shares	372	units	a		40,777
*	Vanguard Small-Cap Index Fund Admiral Shares	346	units	a		30,393
*	Carillon Eagle Mid Cap Growth Fund Class R6	391	units	a		28,279
*	Vanguard Mid-Cap Index Fund Admiral Shares	105	units	a		26,586
*	Vanguard Target Retirement 2025 Fund Investor Shares	1,512	units	a		25,212
*	Federated Hermes MDT Small Cap Growth Fund	1,037	units	a		21,074
*	American Funds American Balanced Fund Class R-6	629	units	a		18,094
*	PIMCO Investment Grade Credit Bond Fund Institutional Class	1,693	units	a		14,609
*	Vanguard Target Retirement 2030 Fund Investor Shares	392	units	a		12,303
*	Ivy Emerging Markets Equity Fund Class I	668	units	a		11,483
*	DFA Emerging Markets Small Cap Portfolio Institutional Class	410	units	a		8,285
*	Vanguard Wellesley Income Admiral	138	units	a		8,165
*	Vanguard Target Retirement 2065 Fund Investor Shares	247	units	a		6,286
*	DFA Global Equity Portfolio Institutional Class	151	units	a		3,992
*	Columbia Small Cap Index Fund Institutional 2 Class	169	units	a		3,888
*	Vanguard Equity-Income Fund Admiral Shares	29	units	a		2,435
*	Federated Hermes Institutional High Yield Bond Fund	163	units	a		1,356
*	Metropolitan West Total Return Bond Fund Class I	55	units	a		494
*	Vanguard Short-Term Investment-Grade Fund Admiral Shares	28	units	a		272
	Total Mutual Funds				$	1,108,351
	Total Investments				$	1,117,581

a - Information not required by individual account plans with participant directed transactions.