

Schedule of Investments  
November 30, 2023 (unaudited)  
Archer Balanced Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
<b>Common Stocks - 69.91%</b>		
<b>Air Courier Services - 2.63%</b> FedEx Corp.	4,400	1,138,852
<b>Aircraft Engines &amp; Engines Parts - 2.26%</b> Honeywell International, Inc.	5,000	979,600
<b>Beverages - 1.55%</b> PepsiCo, Inc.	4,000	673,160
<b>Commercial Banks - 1.54%</b> Toronto Dominion Bank (Canada)	11,000	670,890
<b>Electric Services - 3.03%</b> American Electric Power Co., Inc. NextEra Energy, Inc.	3,400 17,900	270,470 <u>1,047,329</u>
		1,317,799
<b>Electrical Work - 2.81%</b> Quanta Services, Inc.	6,500	1,224,015
<b>Electromedical &amp; Electrotherapeutic Apparatus - 1.71%</b> Medtronic PLC. (Ireland)	9,400	745,138
<b>Electronic Computers - 2.71%</b> Apple, Inc.	6,200	1,177,690
<b>Food &amp; Kindred Products - 1.28%</b> Nestle S.A. ADR (2)	4,900	558,208
<b>Guided Missiles &amp; Space Vehicles &amp; Parts - 2.63%</b> Lockheed Martin Corp.	2,550	1,141,814
<b>National Commercial Banks - 2.91%</b> JPMorgan Chase & Co.	8,100	1,264,248
<b>Petroleum Refining - 2.08%</b> Chevron Corp.	6,300	904,680
<b>Pharmaceutical Preparations - 10.18%</b> Bristol Myers Squibb Co. Eli Lilly & Co. Johnson & Johnson Merck & Co., Inc. Pfizer, Inc.	8,550 1,800 5,000 11,950 31,000	422,199 1,063,872 773,300 1,224,636 <u>944,570</u>
		4,428,577
<b>Railroads, Line-Haul Operating - 2.38%</b> Union Pacific Corp. Class B	4,600	1,036,242
<b>Retail-Drug Stores and Proprietary Stores - 2.55%</b> CVS Health Corp.	16,294	1,107,177
<b>Retail-Lumber &amp; Other Building Materials Dealers - 1.59%</b> Home Depot, Inc.	2,200	689,678
<b>Retail-Variety Stores - 2.86%</b> WalMart, Inc.	8,000	1,245,520
<b>Rubber &amp; Plastics Footwear - 1.27%</b> Nike, Inc. Class B	5,000	551,350
<b>Semiconductors &amp; Related Devices - 5.01%</b>		

Broadcom, Inc.	1,240	1,147,905
Intel Corp.	13,200	590,040
Texas Instruments, Inc.	2,900	442,859
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		2,180,804
<b>Services-Business Services - 5.30%</b>		
Accenture PLC. Class A (Ireland)	3,000	999,420
MasterCard, Inc. Class A	3,150	1,303,565
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		2,302,985
<b>Services-Computer Programming, Data Processing, Etc. - 5.46%</b>		
Alphabet, Inc. Class A (2)	8,600	1,139,758
Meta Platforms, Inc. Class A (2)	3,775	1,234,991
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		2,374,749
<b>Services-Medical Laboratories - 1.07%</b>		
Laboratory Corp. of America Holdings	2,150	466,356
<b>Services-Miscellaneous Amusement &amp; Recreation - 1.28%</b>		
Walt Disney Co. (2)	6,000	556,140
<b>Services-Prepackaged Software - 3.22%</b>		
Microsoft Corp.	3,700	1,401,967
<b>Sugar &amp; Confectionery Products - 0.60%</b>		
Hershey Co.	1,400	263,088
Total Common Stock	(Cost \$ 16,682,573)	30,400,727
<b>Real Estate Investment Trusts - 4.35%</b>		
Extra Space Storage, Inc.	5,100	663,867
Prologis, Inc. (2)	9,452	1,086,318
Ready Capital Corp., 5.750%, due 02/15/26 (2)	6,000	141,720
Total Real Estate Investment Trusts	(Cost \$ 1,043,026)	1,891,905
<b>Corporate Bonds - 13.36% (5)</b>		
<b>Air Transportation, Scheduled - 0.58%</b>		
Southwest Airlines Co., 5.250%, due 05/04/25	250,000	248,439
<b>Aircraft - 0.55%</b>		
Boeing Co., 2.600%, due 10/30/25	250,000	236,358
<b>Asset Management - 0.57%</b>		
Janus Capital Group, Inc., 4.875%, due 08/01/25	250,000	245,482
<b>Beverages - 0.34%</b>		
Keurig Dr. Pepper, Inc., 3.130%, due 12/15/23	150,000	149,867
<b>Builders - 0.34%</b>		
Lennar Corp., 4.750%, due 11/29/27	150,000	146,933
<b>Commercial Banks - 0.21%</b>		
Royal Bank of Canada, 1.200%, due 04/27/26	100,000	90,802
<b>Electric Services - 0.23%</b>		
Southern California Edison Co. Series E, 3.700%, due 08/01/25	100,000	96,820
<b>Financial Services - 0.28%</b>		
General Motors Financial Co., Inc., 3.100%, due 01/12/32	150,000	122,094
<b>Hotels and Motels - 0.58%</b>		
Marriott International, Inc. Series Z, 4.150%, due 12/01/23	250,000	250,000
<b>Investment Advice - 0.44%</b>		
Affiliated Managers Group, Inc., 3.500%, due 08/01/25	200,000	192,072
<b>Miscellaneous Business Credit Institution - 0.11%</b>		

Ford Motor Credit Co. LLC., 3.810%, due 01/09/24	50,000	49,877
<b>National Commercial Banks - 3.88%</b>		
Banc of California, Inc., 5.250%, due 04/15/25	300,000	284,684
Bank of America Corp. Series L, 3.950%, due 04/21/25	100,000	97,528
Huntington Bancshares, Inc. Series E, 8.535%, to 01/16/24 (2)	150,000	135,027
Huntington Bancshares, Inc. Series G, 4.450%, to 10/15/27 (2)	150,000	127,526
JPMorgan Chase & Co. Series B, 6.138%, due 02/01/27 (3-month US Libor + .50%)	150,000	143,269
JPMorgan Chase & Co., 8.888%, to 02/01/24	200,000	200,800
Old National Bancorp, 4.125%, due 08/15/24	100,000	98,626
Truist Financial Corp. Series M, 5.125%, to 12/15/27	150,000	120,445
US Bancorp, 3.700%, to 01/15/27	300,000	228,111
Wells Fargo & Co. Series MTN, 6.000%, due 10/28/25	250,000	249,571
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		1,685,587
<b>Personal Credit Institutions - 0.53%</b>		
Discover Financial Services Series D, 6.125%, to 06/23/25	250,000	231,965
<b>Pharmaceutical Preparations - 0.22%</b>		
AbbVie, Inc., 3.200%, due 05/14/26	100,000	95,797
<b>Security Brokers, Dealers &amp; Flotation Companies - 0.80%</b>		
Capital Southwest Corp., 3.375%, due 10/01/26	400,000	345,988
<b>Services-Advertising Agencies - 0.44%</b>		
Omnicom Group, Inc., 3.600%, due 04/15/26	200,000	192,822
<b>Services-Equipment Rental &amp; Leasing, Nec - 0.97%</b>		
Air Lease Corp., 3.625%, due 12/01/27	200,000	185,192
United Rentals, Inc., 3.875%, due 11/15/27	250,000	235,056
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		420,248
<b>Services-Miscellaneous Amusement &amp; Recreation - 0.60%</b>		
Walt Disney Co., 7.700%, due 10/30/25	250,000	261,750
<b>Services-Prepackaged Software - 0.54%</b>		
Oracle Corp., 1.650%, due 03/25/26	100,000	92,139
VMWare, Inc., 3.900%, due 08/21/27	150,000	142,939
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		235,078
<b>State Commercial Banks - 1.18%</b>		
Citizens Financial Group, Inc., 4.350%, due 08/01/25	100,000	97,040
Eagle Bancorp, Inc., 5.750%, due 09/01/24	250,000	235,835
Fifth Third Bancorp Series L, 4.500%, to 09/30/25	200,000	180,240
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		513,115
Total Corporate Bonds	(Cost \$ 6,019,566)	5,811,094
<b>Municipal Bonds - 5.34% (5)</b>		
<b>California - 0.09%</b>		
Porterville Unified School District, 7.250%, due 07/01/27	20,000	20,029
San Bernardino County Redevelopment Agency, 3.625%, due 09/01/24	20,000	19,660
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		39,689
<b>Georgia - 0.23%</b>		
Georgia Loc. Govt., 4.750%, due 06/01/28	99,000	101,707
<b>Indiana - 0.73%</b>		
Evansville-Vanderburgh, IN School Bldg. Corp. Series B, 6.150%, due 07/15/27	135,000	138,514
Fishers, IN Econ Development Revenue Taxable-P3 Project, 2.650%, due 08/01/28	190,000	172,942
Richland Bean Blossom, IN Sch. Bldg. Corp., 5.750%, due 01/15/24	5,000	5,000
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		316,456
<b>Maryland - 0.46%</b>		
Baltimore Board of School Commissioners City Schools Revenue, 5.692%, due 12/15/25	200,000	199,978

<b>Michigan - 0.55%</b>			
City of Coldwater, MI Water Supply & Wastewater System Revenue, 5.000%, due 08/01/26		25,000	26,325
Michigan State Taxable School Loan Series A, 3.200%, due 05/15/27		227,500	214,887
			241,212
<b>New York - 1.11%</b>			
New York City, NY Transitional Finance Authority Revenue, 2.760%, due 02/01/26		250,000	237,460
New York St Dorm Auth Revenues, 1.085%, due 07/01/24		250,000	243,653
			481,113
<b>Ohio - 0.61%</b>			
New Albany, Floyd County Industry School First Mortgage, 5.000%, due 01/15/27		250,000	264,620
<b>Pennsylvania - 0.92%</b>			
East-Norriton-Plymouth-Whipain Joint Sewer Authority, 1.832%, due 8/01/28		250,000	218,480
Pennsylvania ST Txble-Ref-First Refunding Series, 1.200%, due 08/01/26		200,000	181,598
			400,078
<b>Washington - 0.16%</b>			
Douglas County, WA School District No. 206 Eastmont Qualified School Construction, 4.700%, due 12/01/25		70,000	69,511
<b>Wisconsin - 0.48%</b>			
Greendale, WI Taxable Community Development, Series A, 4.750%, due 12/01/26		110,000	109,332
Wisconsin Health Edl Facs Auth Senior Living Revenue Taxable-Covenant Cmnty, Inc. Proj Ser A-2, 4.100%, due 01/01/24		100,000	99,837
			209,169
Total Municipal Bonds	(Cost \$	2,464,055)	2,323,533
<b>Preferred Securities - 1.13% (5)</b>			
<b>Asset Management - 0.16%</b>			
B Riley Financial, Inc., 6.50%, due 09/30/26		4,000	68,600
<b>Motor Vehicles &amp; Passenger Car Bodies - 0.33%</b>			
Ford Motor Co., 6.000%, due 12/01/59		6,000	142,260
<b>National Commercial Banks - 0.59%</b>			
BAC Capital Trust XIII Series F, 6.071%, 03/15/43 (2)		150,000	110,250
PNC Capital Trust C, 6.241%, due 06/01/28 (3-month Libor + 0.57%) (2)		150,000	140,077
			250,327
<b>Telephone Communications (No Radio Telephone) - 0.07%</b>			
QWest Corp., 6.500%, due 09/01/56		3,000	31,830
Total Preferred Securities	(Cost \$	917,363)	493,017
<b>Structured Notes - 0.37% (5)</b>			
<b>Security Brokers, Dealers &amp; Flotation Companies - 0.37%</b>			
Goldman Sachs Group, Inc., 0.000%, Capped at 10% (4) <small>(maturity date: 11/13/28)</small>		125,000	94,563
Morgan Stanley Series MTN, 0.000%, due 08/30/28 (4)		95,000	66,820
Total Structured Note	(Cost \$	211,585)	161,383
<b>US Government - 1.66%</b>			
U.S. Government Treasury Bill, 3.875%, 08/15/33		750,000	721,172
Total US Government	(Cost \$	705,614)	721,172
<b>Money Market Registered Investment Companies - 2.64%</b>			
Federated Treasury Obligation Fund - Institutional Shares 5.23% (4)		1,147,379	1,147,379
Total Money Market Registered Investment Companies	(Cost \$	1,147,379)	1,147,379
<b>Total Investments - 98.77%</b>	(Cost \$	29,191,161)	42,950,210

Other Assets less Liabilities - 1.23%

536,407

Total Net Assets - 100.00%

43,486,617

(1) **Statement on Financial Accounting Standard No. 157 "Fair Value Measurements"** - Various inputs are used in determining the value of the Fund's investments.

These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical securities
- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of November 30, 2023 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 34,161,183	\$ -
Level 2 - Other Significant Observable Inputs	8,789,027	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 42,950,210	\$ -

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, short-term debt instruments and repurchase agreements with a maturity of less than 60 days are valued using amortized cost, in accordance with rules under the Investment Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

(2) Represents non-income producing securities.

(4) Variable rate security; the coupon rate shown represents the yield at November 30, 2023.

(5) All Corporate Bonds, Municipal Bonds, Preferred Securities and Structured Notes are categorized as Level 2 of the fair value hierarchy.

ADR - American Depository Receipt

LIBOR- London Inter-Bank Offer Rate, which is an international interest rate benchmark that almost all banks use as reference to set their funding costs.