

Schedule of Investments
May 31, 2023 (unaudited)
Archer Stock Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Common Stocks - 97.28%		
Aircraft - 1.28%		
Boeing Co. (2)	1,200	246,840
Aircraft Engines & Engine Parts - 0.96%		
Raytheon Technologies Corp.	2,000	184,280
Beverages - 2.17%		
Coca-Cola Co.	7,000	417,620
Electric Services - 3.91%		
NextEra Energy, Inc.	10,260	753,700
Electronic Computers - 4.30%		
Apple, Inc.	4,680	829,530
Fire, Marine & Casualty Insurance - 2.31%		
Berkshire Hathaway, Inc. Class B (2)	1,385	444,696
Hospital & Medical Service Plans - 4.91%		
Centene Corp. (2)	8,200	511,762
UnitedHealth Group, Inc.	890	433,644
		945,406
Industrial Inorganic Chemicals - 2.59%		
Linde PLC. (United Kingdom)	1,413	499,722
Industrial Instruments For Measurement, Display & Control - 1.57%		
MKS Instruments, Inc.	3,110	302,634
Measuring & Controlling Devices - 3.20%		
Thermo Fisher Scientific, Inc.	1,212	616,254
National Commercial Banks - 4.05%		
Bank of America Corp.	12,000	333,480
JPMorgan Chase & Co.	3,300	447,843
		781,323
Petroleum Refining- 2.94%		
Exxon Mobil Corp.	5,540	566,077
Pharmaceutical Preparations - 8.55%		
Eli Lilly & Co.	1,480	635,601
Johnson & Johnson	3,065	475,259
Merck & Co., Inc.	4,860	536,592
		1,647,452
Railroads, Line-Haul Operating - 2.10%		
Union Pacific Corp. Class B	2,100	404,292
Retail - Building Materials, Hardware, Garden Supply - 1.46%		
Tractor Supply Co.	1,340	280,851
Retail - Catalog & Mail-Order Houses - 2.15%		
Amazon.com, Inc. (2)	3,440	414,795
Retail-Drug Stores and Proprietary Stores - 2.87%		
CVS Health Corp.	8,140	553,764
Retail - Lumber & Other Building Materials Dealers - 2.16%		
Home Depot, Inc.	1,470	416,671

Retail - Retail Stores - 2.08%		
Ultra Beauty, Inc. (2)	980	401,633
Semiconductors & Related Devices - 8.96%		
Advanced Micro Devices, Inc. (2)	3,963	468,466
NVIDIA Corp.	2,391	904,611
Skyworks Solutions, Inc.	3,410	352,969
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		1,726,046
Services - Business Services - 2.41%		
Visa, Inc. Class A	2,100	464,163
Services - Computer Programming, Data Processing, Etc. - 8.75%		
Alphabet, Inc. Class A (2)	7,180	882,207
Meta Platforms, Inc. Class A (2)	3,035	803,425
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		1,685,632
Services - Equipment Rental & Leasing - 2.85%		
United Rentals, Inc.	1,646	549,418
Services - Medical Laboratories - 1.96%		
Laboratory Corp. of America Holdings	1,780	378,303
Services - Miscellaneous Health & Allied Services - 2.43%		
ICON PLC. (Ireland) (2)	2,200	468,666
Services - Prepackaged Software - 8.72%		
Adobe, Inc. (2)	1,140	476,281
Cloudflare, Inc. Class A (2)	5,870	405,969
Microsoft Corp.	2,430	797,988
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		1,680,238
Soap, Detergent, Cleaning Preparations, Perfumes, Cosmetics - 1.53%		
Procter & Gamble Co.	2,068	294,690
Services - Miscellaneous Amusement & Recreation - 1.65%		
Walt Disney Co. (2)	3,615	317,975
Surgical & Medical Instruments & Apparatus - 2.46%		
Stryker Corp.	1,720	473,998
Total Common Stock	(Cost \$ 10,438,465)	18,746,669
Real Estate Investment Trusts - 1.76%		
American Tower Corp.	1,840	339,370
Total Registered Investment Companies	(Cost \$ 300,523)	339,370
Money Market Registered Investment Companies - 0.84%		
Federated Treasury Obligation Fund - Institutional Shares - 4.95% (3)	162,301	162,301
Total Money Market Registered Investment Companies	(Cost \$ 162,301)	162,301
Total Investments - 99.88%	(Cost \$ 10,901,289)	19,248,340
Other Assets less Liabilities - .12%		22,661
Total Net Assets - 100.00%		19,271,001

(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 May 31, 2023 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 19,248,340	\$ 0
Level 2 - Other Significant Observable Inputs	0	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 19,248,340	\$ 0

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.

(3) Variable rate security; the coupon rate shown represents the yield at May 31, 2023