

Schedule of Investments  
November 30, 2022 (unaudited)  
Archer Stock Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
<b>Common Stocks - 97.07%</b>		
<b>Aircraft - 0.97%</b>		
The Boeing Company (2)	1,200	214,656
<b>Aircraft Engines &amp; Engine Parts - 2.76%</b>		
Honeywell International, Inc.	1,890	414,949
Raytheon Technologies Corp.	2,000	197,440
		612,389
<b>Beverages - 2.01%</b>		
Coca-Cola Co.	7,000	445,270
<b>Electric Services - 3.92%</b>		
NextEra Energy, Inc.	10,260	869,022
<b>Electronic Computers - 3.41%</b>		
Apple, Inc.	5,100	754,953
<b>Fire, Marine &amp; Casualty Insurance - 2.87%</b>		
Berkshire Hathaway, Inc. Class B (2)	2,000	637,200
<b>Hospital &amp; Medical Service Plans - 5.42%</b>		
Centene Corp. (2)	8,200	713,810
UnitedHealth Group, Inc.	890	487,506
		1,201,316
<b>Industrial Inorganic Chemicals - 2.58%</b>		
Linde PLC. (United Kingdom)	1,700	572,016
<b>Industrial Instruments For Measurement, Display &amp; Control - 1.46%</b>		
MKS Instruments, Inc.	3,850	322,861
<b>Measuring &amp; Controlling Devices - 3.29%</b>		
Thermo Fisher Scientific, Inc.	1,300	728,286
<b>Motors &amp; Generators - 0.24%</b>		
Generac Holdings, Inc. (2)	500	52,760
<b>National Commercial Banks - 4.11%</b>		
Bank of America Corp.	12,000	454,200
JPMorgan Chase & Co.	3,300	455,994
		910,194
<b>Orthopedic, Prosthetic &amp; Surgical Appliances &amp; Supplies - 2.23%</b>		
Intuitive Surgical, Inc. (2)	1,825	493,462
<b>Personal Credit Institutions - 2.13%</b>		
Discover Financial Services	4,350	471,366
<b>Petroleum Refining- 3.78%</b>		
Exxon Mobil Corp.	7,525	837,833
<b>Pharmaceutical Preparations - 7.62%</b>		
Eli Lilly & Co.	1,480	549,198
Johnson & Johnson	3,065	545,570
Merck & Co., Inc.	5,400	594,648
		1,689,416
<b>Railroads, Line-Haul Operating - 2.06%</b>		
Union Pacific Corp. Class B	2,100	456,603
<b>Retail - Building Materials, Hardware, Garden Supply - 1.68%</b>		

Tractor Supply Co.	1,650	373,412
<b>Retail - Catalog &amp; Mail-Order Houses - 1.50%</b>		
Amazon.com, Inc. (2)	3,440	332,098
<b>Retail-Drug Stores &amp; Proprietary Stores - 5.42%</b>		
CVS Health Corp.	6,700	682,596
Walgreens Boots Alliance, Inc.	12,500	518,750
		1,201,346
<b>Retail - Eating Places - 1.78%</b>		
Chipotle Mexican Grill, Inc. (2)	242	393,724
<b>Retail - Lumber &amp; Other Building Materials Dealers - 2.15%</b>		
Home Depot, Inc.	1,470	476,265
<b>Retail - Retail Stores - 2.62%</b>		
Ulta Beauty, Inc. (2)	1,250	581,050
<b>Semiconductors &amp; Related Devices - 5.40%</b>		
Advanced Micro Devices, Inc. (2)	3,963	307,648
NVIDIA Corp.	3,000	507,690
Skyworks Solutions, Inc.	4,000	382,480
		1,197,818
<b>Services - Business Services - 2.06%</b>		
Visa, Inc. Class A	2,100	455,700
<b>Services - Computer Programming, Data Processing, Etc. - 4.48%</b>		
Alphabet, Inc. Class A (2)	7,180	725,108
Meta Platforms, Inc. Class A (2)	2,275	268,678
		993,786
<b>Services - Equipment Rental &amp; Leasing - 2.98%</b>		
United Rentals, Inc. (2)	1,870	660,166
<b>Services - Medical Laboratories - 2.41%</b>		
Laboratory Corp. of America Holdings	2,220	534,354
<b>Services - Miscellaneous Health &amp; Allied Services - 2.14%</b>		
ICON PLC. (Ireland) (2)	2,200	473,968
<b>Services - Prepackaged Software - 5.32%</b>		
Adobe, Inc. (2)	1,140	393,220
Cloudflare, Inc. Class A (2)	3,400	167,076
Microsoft Corp.	2,430	619,990
		1,180,286
<b>Soap, Detergent, Cleaning Preparations, Perfumes, Cosmetics - 1.52%</b>		
Procter & Gamble Co.	2,260	337,102
<b>State Commercial Banks - 0.74%</b>		
Silvergate Capital Corp. Class A (2)	6,000	164,580
<b>Surgical &amp; Medical Instruments &amp; Apparatus - 2.00%</b>		
Stryker Corp.	1,900	444,391
<b>Television Broadcasting Stations - 2.01%</b>		
Liberty Media Corp. - Liberty Braves Group Series C (2)	13,700	446,346
Total Common Stock	(Cost \$ 12,987,442)	21,515,995
<b>Real Estate Investment Trusts - 1.84%</b>		
American Tower Corp.	1,840	407,100
Total Registered Investment Companies	(Cost \$ 300,522)	407,100
<b>Money Market Registered Investment Companies - 0.92%</b>		

Federated Treasury Obligation Fund - Institutional Shares - 3.66% (3)		203,522	203,522
Total Money Market Registered Investment Companies	(Cost \$	203,522)	203,522
<b>Total Investments - 99.83%</b>	(Cost \$	13,491,486)	22,126,617
Other Assets less Liabilities - .17%			38,730
Total Net Assets - 100.00%			22,165,347

(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, 2022 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 22,126,617	\$ 0
Level 2 - Other Significant Observable Inputs	0	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 22,126,617	\$ 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 November 30, 2022