ANNUAL SHAREHOLDER REPORT
August 31, 2024

ARCHER INCOME FUND
ARINX

EXPENSE INFORMATION

What were the Fund costs for the past year?
(based on a hypothetical $10,000 investment)

Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment*
Archer Income Fund	$99	0.96%

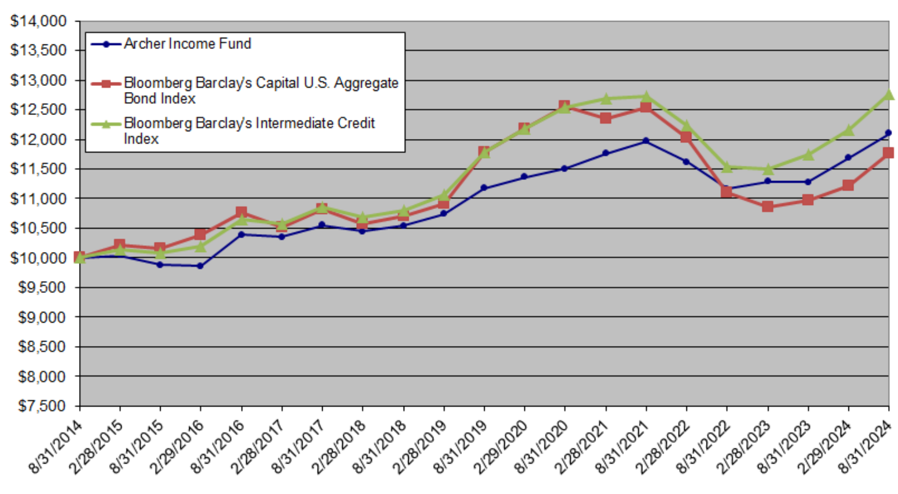
* Annualized

PERFORMANCE GRAPH

AVERAGE ANNUAL RETURNS

	1 Year	5 Years	10 Years	Ending Value
Archer Income Fund	7.25%	1.59%	1.92%	$12,096
Bloomberg Barclay's Capital U.S. Aggregate Bond Index	7.30%	-0.04%	1.64%	$11,765
Bloomberg Barclay's Intermediate Credit Index	8.63%	1.58%	2.46%	$12,758

Cumulative Performance Comparison of $10,000 Investment



Past performance is not a good predictor of future performance. The returns shown do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. Updated performance data current to the most recent month-end can be obtained by calling 1-800-238-7701.

FUND STATISTICS

NET ASSETS:	PORTFOLIO HOLDINGS:	PORTFOLIO TURNOVER:	ADVISOR REIMBURSED THE FUND:
$19,625,873	106	23.30%	$(17,564)

ADDITIONAL INFORMATION

This annual shareholder report contains important information about the Archer Income Fund - ARINX (the "Fund") for the period September 1, 2023 to August 31, 2024.

You can find additional information about the Fund at www.thearcherfunds.com. You can also request this information by contacting us at 1-800-238-7701.

MANAGMENT'S DISCUSSION OF FUND PERFORMANCE

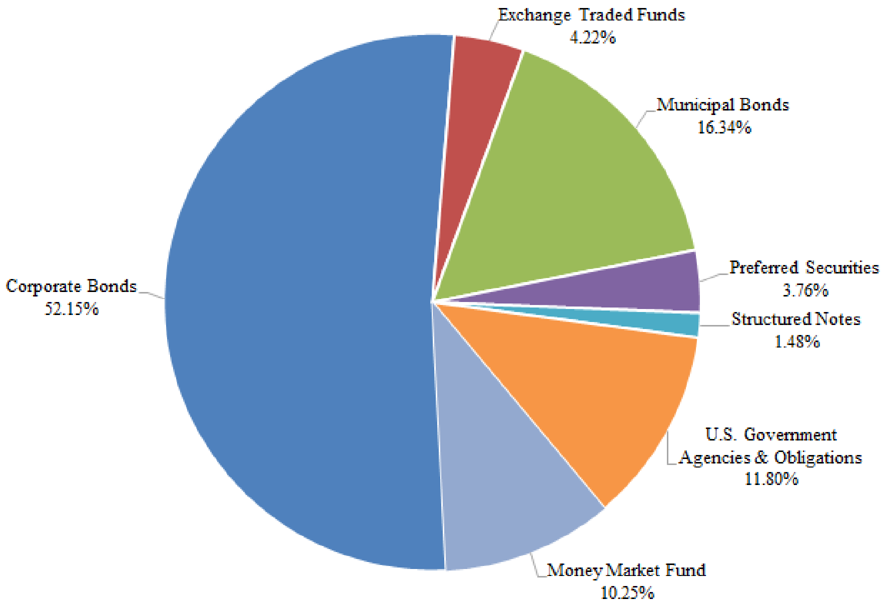
The Archer Income Fund returned 7.25% for the year ended August 31, 2024 and an average annual return of 1.92% over the trailing 10 years compared to 7.30% and 1.64% for the Bloomberg Barclay's Capital US Aggregate Bond Index and 8.63% and 2.46% for the Bloomberg Barclay's Intermediate Credit Index over the same time periods.

The Fund opened in March of 2011 and has turned in positive returns during what we would characterize as a volatile market for bond investors since the date of inception. The bond market continues to present investors with many challenges. As inflation concerns built in 2019, the Federal Reserve leaned towards more restrictive monetary policy, only to have to pivot to a more accommodative stance as trade related fears crept into the market. This accommodative trend accelerated dramatically as the pandemic took hold and policy makers were forced to provide fiscal stimulus while the Federal Reserve expanded its balance sheet significantly and promised to keep rates at, or near, zero percent for the foreseeable future. As it became clear that inflation created by the overwhelming accommodation of the pandemic era was not "transitory", the Fed was forced to do another about face and begin their most aggressive tightening campaign in decades. The result was a sharp repricing of bonds across the curve with yields rising sharply and longer-term bond prices dropping significantly. More recently, the Fed reduced the benchmark Federal Funds Rate by half a percentage point and has telegraphed to the market that further measured reductions to their policy rate may be forthcoming. While broad measures of inflation have moderated, some pockets of sticky inflation remain. A more accommodative Federal Reserve, against the backdrop of continued economic growth and a growing deficit, has raised concerns about the potential for reigniting inflation and has kept a floor under longer-term interest rates.

The managers believe it is prudent to continue to position the portfolio to protect against interest-rate, default and currency risks. Our approach has allowed us to take advantage of opportunities presented when others have been forced to sell at attractive discounts, while maintaining liquidity and an effective duration much lower than that of our benchmark indices.

INVESTMENT TYPE WEIGHTINGS

The following chart gives a visual breakdown of the Fund by investment type. The underlying securities represent a percentage of the portfolio of investments.



TOP TEN HOLDINGS (% OF NET ASSETS)

1.	Federated Treasury Obligation Fund - Institutional Shares	10.16%
2.	U.S. Government Treasury Note/Bond, 3.875%, due 8/15/33	3.81%
3.	Federal Home Loan Bank, 5.555%, due 2/15/33	2.81%
4.	U.S. Government Treasury Note/Bond, 4.625%, due 2/28/25	2.80%
5.	iShares 10+ Year Investment Grade Corporate Bond ETF	2.67%
6.	State Street Corp., 7.350%, due 6/15/26	2.66%
7.	U.S. Government Treasury Bill, 0.000%, due 9/03/24	2.55%
8.	Federal Farm Credit Bank, 5.570%, due 8/26/33	2.55%
9.	U.S. Government Treasury Note/Bond, 3.875%, due 3/31/25	2.54%
10.	Masco Corp., 7.750%, due 8/01/29	2.30%
	Total % of Net Assets	34.85%

HOW HAS THE FUND CHANGED

The Fund has not had any material changes during the year ended August 31, 2024.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Archer Income Fund documents not be householded, please contact Archer Funds at 1-800-238-7701, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Archer Funds or your financial intermediary.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit www.thearcherfunds.com or contact us at 1-800-238-7701.