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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
NICKCO HOSPITALITY LLC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2015

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)
NICKCO HOSPITALITY LLC

16721 MILLIKAN AVE
IRVINE, CA 92606

2b Employer Identification Number (EIN)
26-1439243

2c Plan Sponsor's telephone number
949-333-2711

2d Business code (see instructions)
722511

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.	09/18/2019	HALEY COX
	Signature of plan administrator	Date	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**	303
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)**	258
a(2) Total number of active participants at the end of the plan year	**6a(2)**	300
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	95
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	395
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	395
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	369
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 Characteristics Codes in the instructions:
2E 2S 2T 2G 2J 2K 2F 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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
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

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
NICKCO HOSPITALITY 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
NICKCO HOSPITALITY LLC

D Employer Identification Number (EIN)
26-1439243

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)	0	384
(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	4120
(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)	506030	732792
(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	
e	Buildings and other property used in plan operation	1e	0	
f	Total assets (add all amounts in lines 1a through 1e)	1f	506030	737296
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	506030	737296

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)	0	
	(B) Participants	2a(1)(B)	306248	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		306248
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4	
	(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)	28	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		32
	(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)	28446	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		28446
	(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)		-83307
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		251419
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15371	
(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)		15371
f Corrective distributions (see instructions)	2f		2732
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	2050	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2050
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		20153
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		231266
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) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: LANCE, SOLL & LUNGHARD, LLP **(2)** EIN: 95-2700123

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

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		2756
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	

			Yes	No	Amount
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		70000
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			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ 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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
NICKCO HOSPITALITY 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
NICKCO HOSPITALITY LLC

D Employer Identification Number (EIN)
26-1439243

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 contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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NICKCO HOSPITALITY LLC 401(k) PROFIT SHARING PLAN AND TRUST

DECEMBER 31, 2018 AND 2017

FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
& INDEPENDENT AUDITORS' REPORT

Focused on YOU



NICKCO HOSPITALITY LLC 401(K)

PROFIT SHARING PLAN AND TRUST

DECEMBER 31, 2018 AND 2017

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Nickco Hospitality LLC 401(k) Profit Sharing Plan and Trust
Irvine, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Nickco Hospitality LLC 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Mid Atlantic Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2018 and 2017, and for the year ended December 31, 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

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CPAs AND ADVISORS

To the Administrative Committee of
Nickco Hospitality LLC 401(k) Profit Sharing Plan and Trust
Irvine, California

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements (and supplemental schedules) are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Other Matter – Supplemental Schedules

The supplemental schedules, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Lance, Soll & Lunghard, LLP

Santa Ana, California
September 6, 2019

NICKCO HOSPITALITY LLC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
DECEMBER 31, 2018 AND 2017

	2018	2017
Assets		
Investments:		
Mutual funds, at fair value	$ 732,792	$ 506,030
Money market funds, at fair value	384	-
	733,176	506,030
Receivables:		
Notes receivable from participants	4,120	-
Net Assets Available for Benefits	$ 737,296	$ 506,030

See Independent Auditors' Report and Notes to Financial Statements

NICKCO HOSPITALITY LLC 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2018

Additions (reductions):		
Investment income (loss):		
Net depreciation in fair value of investments	$	(83,307)
Interest		4
Dividends		28,446
		(54,857)
Interest income on notes receivable from participants		28
Contributions:		
Participants		306,248
Total additions (reductions)		251,419
Deductions:		
Benefits paid to participants		15,371
Corrective distributions		2,732
Plan fees and administrative expenses		2,050
Total deductions		20,153
Net increase		231,266
Net Assets Available for Benefits:		
Beginning of year		506,030
End of year	$	737,296

See Independent Auditors' Report and Notes to Financial Statements

Note 1: Description of Plan

The following description of the Nickco Hospitality LLC 401(k) Profit Sharing Plan and 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 covering all employees of Nickco Hospitality LLC (the "Company"). The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code ("IRC") and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan initially became effective on January 1, 2015. The Plan Adoption Agreement was amended and restated on July 10, 2018 to allow for hardship distributions.

Employees will become eligible to participate in the Plan if they have completed 1 year of service, 1000 service hours, and have reached the age of 21. Plan entry dates are as soon as the eligibility requirements are satisfied.

Contributions

Each year participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, up to the IRC annual maximum. Such contributions may be Pre-Tax Elective Deferrals (as defined). In addition, participants may make after-tax Roth Contributions (as defined). Participants may also contribute amounts representing distributions from other qualified plans ("rollovers"). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

Under the adoption agreement, the Plan allows for the Company to make a discretionary matching contribution on all deferrals not considered catch-up contributions. Participants must be employed for one year as of December 31. For the year ended December 31, 2018, the Company did not elect to make a matching contribution.

The Plan also allows for the Company to make a discretionary profit-sharing contribution. Participants are required to have at least 500 hours of service in the plan year and have been employed one year as of December 31 to be eligible to receive an allocation of the Company's profit sharing contribution. For the year ended December 31, 2018, the Company did not elect to make a profit-sharing contribution.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, (b) Plan earnings or losses, and (c) administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1: Description of Plan (Continued)

Vesting

Participants are immediately 100% vested in their contributions plus actual earnings thereon. The Company's matching and profit-sharing employer contributions and earnings thereon will be vested based on the number of plan years the participant has been employed. Vesting for employer contributions is in accordance with the following schedule:

Years of Service	Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

For a participant who is an employee on or after the date he reaches normal retirement age (as defined by the Plan) will be 100% vested in employer contributions.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 95% of one half of the vested account balance excluding the Roth Elective Deferral balance, whichever is less. The loans are secured by the balance in the participant account. All loans shall bear an interest rate equal to the prime rate plus 1%, which shall remain fixed throughout the duration of the loan. All loans must be repaid within 4 1/2 years unless it is for the purchase of a principal residence. Principal and interest is paid ratably through payroll deductions. Each participant may have one loan outstanding at any time.

Payment of Benefits

Upon leaving the Company for any reason (retirement, termination, disability, or death) a participant can elect to receive their vested benefits in the form of either a single lump-sum cash payment, installments, annuity contract, or have a payment paid as a direct rollover to an individual retirement account or to another employer's tax qualified plan. However, if the participant's vested account balance is $5,000 or less, the Company can elect to cash the balance out of the account by establishing a separate IRA outside of the Plan.

Additionally, under certain circumstances of financial hardship, participants are allowed to have hardship or in-service distributions from their accounts. Hardship distributions are subject to income taxes and may be subject to additional tax based on early withdrawal. Participants may not contribute to the Plan or any other retirement plan for six months following a hardship withdrawal.

Note 1: Description of Plan (Continued)

Forfeitures

Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are retained in the Plan and may be used to pay Plan expenses and reduce future employer contributions. At December 31, 2018 and 2017, there were no of forfeited non-allocated accounts. For the year ended December 31, 2018, no forfeiture amounts were used to pay Plan expenses or reduce future employer contributions.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the modified cash basis method of accounting. Under this method, income is generally recognized when received and expenses are generally recognized when paid. Contributions reflect the plan year for which the contribution was made. Investments have been recorded at their fair market values. Accordingly, these statements are not intended to purport financial position or the results of operations in conformity with accounting principles generally accepted in the United States of America.

Although the modified cash basis of accounting represents a departure from accounting principles generally accepted in the United States of America, it is an allowable method of accounting for employee benefit plans under the reporting requirements of ERISA.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect the amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note 3 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Delinquent notes receivable that are deemed by the plan administrator to be in default are treated as distributions based on the terms of the Plan document. Interest income on notes receivable from participants is recorded when it is received.

Note 2: Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Deemed Distributions

Plan provisions provide that participants must repay note receivable balances upon termination from the Plan. Outstanding balances that are not repaid are treated as deemed distributions.

Plan Fees and Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Reclassifications

Prior year investments have been reclassified for consistency with the current year presentation.

Subsequent Events

In May 2019, the Plan changed its trustee from Mid Atlantic Trust Company to Great-West Trust Company, LLC. All assets of the Plan were transferred at that time. The plan was also amended during the change.

Other events occurring after December 31, 2018, have been evaluated for possible adjustment to the financial statements or disclosures as of September 6, 2019, which is the date the financial statements were available to be issued.

Note 3: Fair Value Measurements

The framework for measuring fair value 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) 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 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.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Note 3: Fair Value Measurements (Continued)

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

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 SEC. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market: Short-term money market instruments are reported at fair value based on quoted market prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	Fair Value Measurements Using Input Type			
INVESTMENTS	Level 1	Level 2	Level 3	Total
Mutual funds	$ 732,792	$ -	$ -	$ 732,792
Money market funds	384	-	-	384
Total investments at fair value	$ 733,176	$ -	$ -	$ 733,176

Note 3: Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017:

	Fair Value Measurements Using Input Type			
INVESTMENTS	Level 1	Level 2	Level 3	Total
Mutual funds	$ 506,030	$ -	$ -	$ 506,030
Total investments at fair value	$ 506,030	$ -	$ -	$ 506,030

In regards to the classification of investment options offered by the Plan, there were no reclassifications in or out of levels 1, 2 or 3 during the years ended December 31, 2018 and 2017. These investments can be redeemed immediately and without a redemption notification period. For the years ended December 31, 2018 and 2017, there were no unfunded commitments associated with any of these investments.

Note 4: Information Certified by the Plan's Trustee

The plan administrator elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following information included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments as reflected on the accompanying statements of net assets available for benefits as of December 31, 2018 and 2017;
- Investment income as reflected in the statement of changes in net assets available for plan benefits for the year ended December 31, 2018.

Note 5: Party-In-Interest Transactions

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. The Plan paid $2,050 in administration fees and plan expenses during 2018. These transactions qualify as party-in-interest transactions for which a statutory exemption exists. Additionally, the notes receivable from participants qualify as party-in-interest transactions, for which there is also an exception.

Note 6: Plan Termination

Although it has not expressed any intent to do so, the sponsoring Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in any employer contributions.

Note 7: Tax Status

The IRS has determined and informed the Company by a letter dated April 10, 2014, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles under the modified cash basis of accounting require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8: Risks and Uncertainties

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

Note 9: Delinquent Participant Contributions

During 2016, it was determined that the Company had failed to remit employee deferrals in the time described in 29 CFR 2510.3-102. As a result of these late remittances, the Plan is considered to have engaged in a prohibited transaction. The plan administrator has identified the procedural errors that allowed the late deferrals to occur and has taken steps to ensure that this does not happen again in the future. The Company is in the process of self-correcting the late remittances and will pay any lost earnings and related excise tax.

SUPPLEMENTAL SCHEDULES

NICKCO HOSPITALITY, LLC 401(k) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2018

FEIN: 26-1439243
Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i

		Total that Constitutes Nonexempt Prohibited Transactions			
Plan Year	Participant Contributions Transferred Late To Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2016	$ 2,756	$ -	$ 2,756	$ -	$ -

See Independent Auditors' Report and Notes to Financial Statements

NICKCO HOSPITALITY LLC 401(k) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2018

FEIN: 26-1439243
Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i

(a) Party In Interest	(b) Identity of Issuer, Borrower, Lesser, or Similar Party	(c) Description of Investment Including, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Goldman Sachs	Goldman Sachs Inflation Protected Securities Fund Class R	**	$ 5,574
	Invesco	Invesco Equally-Weighted S&P 500 Fund Class R	**	445
	Nationwide	Nationwide Mid Cap Market Index Fund Class R	**	850
	Nationwide	Nationwide International Index Fund Class R	**	40,525
	American Funds	American Funds American Balanced Fund Class R-3	**	6,342
	American Funds	American Funds 2015 Target Date Retirement Fund Class R-3	**	27
	American Funds	American Funds 2020 Target Date Retirement Fund Class R-3	**	3,402
	American Funds	American Funds 2025 Target Date Retirement Fund Class R-3	**	7,118
	American Funds	American Funds 2030 Target Date Retirement Fund Class R-3	**	26,902
	American Funds	American Funds 2035 Target Date Retirement Fund Class R-3	**	51,013
	American Funds	American Funds 2040 Target Date Retirement Fund Class R-3	**	48,434
	American Funds	American Funds 2045 Target Date Retirement Fund Class R-3	**	101,242
	American Funds	American Funds 2050 Target Date Retirement Fund Class R-3	**	114,709
	American Funds	American Funds 2055 Target Date Retirement Fund Class R-3	**	135,763
	American Funds	American Funds 2060 Target Date Retirement Fund Class R-3	**	85,087
	American Funds	American Funds New World Fund Class R-3	**	71,285
	American Funds	American Funds Growth and Income Portfolio Class R-3	**	363
	American Funds	American Funds New Perspective R3	**	1,598
	PIMCO	PIMCO Income Fund Class R	**	13,084
	Fidelity Investments	Fidelity Advisor Mid Cap Value Fund Class M	**	111
	Franklin Templeton	Franklin Templeton Investments DynaTech Fund Class R	**	9,654
	American Funds	American Funds Washington Mutual Investors Fund Class R-3	**	8,189
	American Century Investments	American Century Small Company Fund R Class	**	712
	American Funds	American Funds Capital Income Builder Class R-3	**	363
	Money market funds:			
	Federated Investors	Federated U.S. Treasury Cash Reserves	**	384
*	Participants loans	Participant Loans 6%	-	4,120
				$ 737,296

* Party-in-interest with the Plan.
** Cost information not available as permitted for participant directed accounts.

See Independent Auditors' Report and Notes to Financial Statements

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CPAs AND ADVISORS

NICKCO HOSPITALITY LLC 401(k) PROFIT SHARING PLAN AND TRUST

DECEMBER 31, 2018 AND 2017

FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
& INDEPENDENT AUDITORS' REPORT

Focused on YOU



NICKCO HOSPITALITY LLC 401(K)

PROFIT SHARING PLAN AND TRUST

DECEMBER 31, 2018 AND 2017

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CPAs AND ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Nickco Hospitality LLC 401(k) Profit Sharing Plan and Trust
Irvine, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Nickco Hospitality LLC 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2018, and the related notes to the financial statements.

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Irvine, California

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Lance, Soll & Lunghard, LLP

Santa Ana, California
September 6, 2019

NICKCO HOSPITALITY LLC 401(K) PROFIT SHARING PLAN AND TRUST

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DECEMBER 31, 2018 AND 2017

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NICKCO HOSPITALITY LLC 401(K) PROFIT SHARING PLAN AND TRUST

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FOR THE YEAR ENDED DECEMBER 31, 2018

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Employees will become eligible to participate in the Plan if they have completed 1 year of service, 1000 service hours, and have reached the age of 21. Plan entry dates are as soon as the eligibility requirements are satisfied.

Contributions

Each year participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, up to the IRC annual maximum. Such contributions may be Pre-Tax Elective Deferrals (as defined). In addition, participants may make after-tax Roth Contributions (as defined). Participants may also contribute amounts representing distributions from other qualified plans ("rollovers"). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

Under the adoption agreement, the Plan allows for the Company to make a discretionary matching contribution on all deferrals not considered catch-up contributions. Participants must be employed for one year as of December 31. For the year ended December 31, 2018, the Company did not elect to make a matching contribution.

The Plan also allows for the Company to make a discretionary profit-sharing contribution. Participants are required to have at least 500 hours of service in the plan year and have been employed one year as of December 31 to be eligible to receive an allocation of the Company's profit sharing contribution. For the year ended December 31, 2018, the Company did not elect to make a profit-sharing contribution.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, (b) Plan earnings or losses, and (c) administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1: Description of Plan (Continued)

Vesting

Participants are immediately 100% vested in their contributions plus actual earnings thereon. The Company's matching and profit-sharing employer contributions and earnings thereon will be vested based on the number of plan years the participant has been employed. Vesting for employer contributions is in accordance with the following schedule:

Years of Service	Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

For a participant who is an employee on or after the date he reaches normal retirement age (as defined by the Plan) will be 100% vested in employer contributions.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 95% of one half of the vested account balance excluding the Roth Elective Deferral balance, whichever is less. The loans are secured by the balance in the participant account. All loans shall bear an interest rate equal to the prime rate plus 1%, which shall remain fixed throughout the duration of the loan. All loans must be repaid within 4 1/2 years unless it is for the purchase of a principal residence. Principal and interest is paid ratably through payroll deductions. Each participant may have one loan outstanding at any time.

Payment of Benefits

Upon leaving the Company for any reason (retirement, termination, disability, or death) a participant can elect to receive their vested benefits in the form of either a single lump-sum cash payment, installments, annuity contract, or have a payment paid as a direct rollover to an individual retirement account or to another employer's tax qualified plan. However, if the participant's vested account balance is $5,000 or less, the Company can elect to cash the balance out of the account by establishing a separate IRA outside of the Plan.

Additionally, under certain circumstances of financial hardship, participants are allowed to have hardship or in-service distributions from their accounts. Hardship distributions are subject to income taxes and may be subject to additional tax based on early withdrawal. Participants may not contribute to the Plan or any other retirement plan for six months following a hardship withdrawal.

Note 1: Description of Plan (Continued)

Forfeitures

Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are retained in the Plan and may be used to pay Plan expenses and reduce future employer contributions. At December 31, 2018 and 2017, there were no of forfeited non-allocated accounts. For the year ended December 31, 2018, no forfeiture amounts were used to pay Plan expenses or reduce future employer contributions.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the modified cash basis method of accounting. Under this method, income is generally recognized when received and expenses are generally recognized when paid. Contributions reflect the plan year for which the contribution was made. Investments have been recorded at their fair market values. Accordingly, these statements are not intended to purport financial position or the results of operations in conformity with accounting principles generally accepted in the United States of America.

Although the modified cash basis of accounting represents a departure from accounting principles generally accepted in the United States of America, it is an allowable method of accounting for employee benefit plans under the reporting requirements of ERISA.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect the amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note 3 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Delinquent notes receivable that are deemed by the plan administrator to be in default are treated as distributions based on the terms of the Plan document. Interest income on notes receivable from participants is recorded when it is received.

Note 2: Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Deemed Distributions

Plan provisions provide that participants must repay note receivable balances upon termination from the Plan. Outstanding balances that are not repaid are treated as deemed distributions.

Plan Fees and Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Reclassifications

Prior year investments have been reclassified for consistency with the current year presentation.

Subsequent Events

In May 2019, the Plan changed its trustee from Mid Atlantic Trust Company to Great-West Trust Company, LLC. All assets of the Plan were transferred at that time. The plan was also amended during the change.

Other events occurring after December 31, 2018, have been evaluated for possible adjustment to the financial statements or disclosures as of September 6, 2019, which is the date the financial statements were available to be issued.

Note 3: Fair Value Measurements

The framework for measuring fair value 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) 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 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.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Note 3: Fair Value Measurements (Continued)

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

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 SEC. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market: Short-term money market instruments are reported at fair value based on quoted market prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	Fair Value Measurements Using Input Type			
INVESTMENTS	Level 1	Level 2	Level 3	Total
Mutual funds	$ 732,792	$ -	$ -	$ 732,792
Money market funds	384	-	-	384
Total investments at fair value	$ 733,176	$ -	$ -	$ 733,176

Note 3: Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017:

	Fair Value Measurements Using Input Type			
INVESTMENTS	Level 1	Level 2	Level 3	Total
Mutual funds	$ 506,030	$ -	$ -	$ 506,030
Total investments at fair value	$ 506,030	$ -	$ -	$ 506,030

In regards to the classification of investment options offered by the Plan, there were no reclassifications in or out of levels 1, 2 or 3 during the years ended December 31, 2018 and 2017. These investments can be redeemed immediately and without a redemption notification period. For the years ended December 31, 2018 and 2017, there were no unfunded commitments associated with any of these investments.

Note 4: Information Certified by the Plan's Trustee

The plan administrator elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following information included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments as reflected on the accompanying statements of net assets available for benefits as of December 31, 2018 and 2017;
- Investment income as reflected in the statement of changes in net assets available for plan benefits for the year ended December 31, 2018.

Note 5: Party-In-Interest Transactions

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. The Plan paid $2,050 in administration fees and plan expenses during 2018. These transactions qualify as party-in-interest transactions for which a statutory exemption exists. Additionally, the notes receivable from participants qualify as party-in-interest transactions, for which there is also an exception.

Note 6: Plan Termination

Although it has not expressed any intent to do so, the sponsoring Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in any employer contributions.

Note 7: Tax Status

The IRS has determined and informed the Company by a letter dated April 10, 2014, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles under the modified cash basis of accounting require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8: Risks and Uncertainties

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

Note 9: Delinquent Participant Contributions

During 2016, it was determined that the Company had failed to remit employee deferrals in the time described in 29 CFR 2510.3-102. As a result of these late remittances, the Plan is considered to have engaged in a prohibited transaction. The plan administrator has identified the procedural errors that allowed the late deferrals to occur and has taken steps to ensure that this does not happen again in the future. The Company is in the process of self-correcting the late remittances and will pay any lost earnings and related excise tax.

SUPPLEMENTAL SCHEDULES

NICKCO HOSPITALITY, LLC 401(k) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2018

FEIN: 26-1439243
Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i

		Total that Constitutes Nonexempt Prohibited Transactions			
Plan Year	Participant Contributions Transferred Late To Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2016	$ 2,756	$ -	$ 2,756	$ -	$ -

See Independent Auditors' Report and Notes to Financial Statements

NICKCO HOSPITALITY LLC 401(k) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2018

FEIN: 26-1439243
Plan Number: 001
Form 5500, Schedule H, Part IV, Line 4i

(a) Party In Interest	(b) Identity of Issuer, Borrower, Lesser, or Similar Party	(c) Description of Investment Including, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Goldman Sachs	Goldman Sachs Inflation Protected Securities Fund Class R	**	$ 5,574
	Invesco	Invesco Equally-Weighted S&P 500 Fund Class R	**	445
	Nationwide	Nationwide Mid Cap Market Index Fund Class R	**	850
	Nationwide	Nationwide International Index Fund Class R	**	40,525
	American Funds	American Funds American Balanced Fund Class R-3	**	6,342
	American Funds	American Funds 2015 Target Date Retirement Fund Class R-3	**	27
	American Funds	American Funds 2020 Target Date Retirement Fund Class R-3	**	3,402
	American Funds	American Funds 2025 Target Date Retirement Fund Class R-3	**	7,118
	American Funds	American Funds 2030 Target Date Retirement Fund Class R-3	**	26,902
	American Funds	American Funds 2035 Target Date Retirement Fund Class R-3	**	51,013
	American Funds	American Funds 2040 Target Date Retirement Fund Class R-3	**	48,434
	American Funds	American Funds 2045 Target Date Retirement Fund Class R-3	**	101,242
	American Funds	American Funds 2050 Target Date Retirement Fund Class R-3	**	114,709
	American Funds	American Funds 2055 Target Date Retirement Fund Class R-3	**	135,763
	American Funds	American Funds 2060 Target Date Retirement Fund Class R-3	**	85,087
	American Funds	American Funds New World Fund Class R-3	**	71,285
	American Funds	American Funds Growth and Income Portfolio Class R-3	**	363
	American Funds	American Funds New Perspective R3	**	1,598
	PIMCO	PIMCO Income Fund Class R	**	13,084
	Fidelity Investments	Fidelity Advisor Mid Cap Value Fund Class M	**	111
	Franklin Templeton	Franklin Templeton Investments DynaTech Fund Class R	**	9,654
	American Funds	American Funds Washington Mutual Investors Fund Class R-3	**	8,189
	American Century Investments	American Century Small Company Fund R Class	**	712
	American Funds	American Funds Capital Income Builder Class R-3	**	363
	Money market funds:			
	Federated Investors	Federated U.S. Treasury Cash Reserves	**	384
*	Participants loans	Participant Loans 6%	-	4,120
				$ 737,296

* Party-in-interest with the Plan.
** Cost information not available as permitted for participant directed accounts.

See Independent Auditors' Report and Notes to Financial Statements