

**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

**2019**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

- 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.)
- 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:  Form 5558  automatic extension  the DFVC program
- special extension (enter description)

**Part II Basic Plan Information**—enter all requested information

<b>1a</b> Name of plan <u>COASTAL COMMUNITY BANK 401(K) PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
	<b>1c</b> Effective date of plan <u>09/01/1997</u>
<b>2a</b> 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) <u>COASTAL COMMUNITY BANK</u>  <u>5415 EVERGREEN WAY</u> <u>EVERETT, WA 98203</u>	<b>2b</b> Employer Identification Number (EIN) <u>91-1811848</u>
	<b>2c</b> Plan Sponsor's telephone number <u>425-357-3695</u>
	<b>2d</b> Business code (see instructions) <u>522120</u>

**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.

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>09/10/2020</u>	<u>SHELLY THOMAS</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

**Form 5500 (2019)**  
v. 190130

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	223
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6a(1)</b>	197
	<b>6a(2)</b>	219
	<b>6b</b>	3
	<b>6c</b>	20
	<b>6d</b>	242
	<b>6e</b>	0
	<b>6f</b>	242
	<b>6g</b>	220
	<b>6h</b>	11
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2J 2K 2O 2T 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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)  **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)  **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 C  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Service Provider Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2019**

**This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

<b>A</b> Name of plan <b>COASTAL COMMUNITY BANK 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>COASTAL COMMUNITY BANK</b>	<b>D</b> Employer Identification Number (EIN) <b>91-1811848</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**T.D. AMERITRADE**

**91-6359611**

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

RBC WEALTH MANAGEMENT

41-1416330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 27	NONE	33902	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

TRAUTMANN, MAHER & ASSOCIATES

91-1526584

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 37 64 65	NONE	25311	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:



**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



**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

**2019**

**This Form is Open to Public Inspection**

For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

<b>A</b> Name of plan <b>COASTAL COMMUNITY BANK 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>COASTAL COMMUNITY BANK</b>	<b>D</b> Employer Identification Number (EIN) <b>91-1811848</b>

**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.

<b>Assets</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>	6837	21891
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>	0	23000
<b>(3)</b> Other.....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common.....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans.....	<b>1c(8)</b>	318052	324268
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	1246288	1380559
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	10663441	15416085
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>		

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(1)	Employer securities .....	1200231	1098765
(2)	Employer real property .....		
<b>e</b>	Buildings and other property used in plan operation .....		
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	13434849	18264568
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....		
<b>h</b>	Operating payables .....		
<b>i</b>	Acquisition indebtedness .....		
<b>j</b>	Other liabilities .....		
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	0	0
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	13434849	18264568

**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.

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: <b>(A)</b> Employers .....	561250	
	<b>(B)</b> Participants .....	1484053	
	<b>(C)</b> Others (including rollovers) .....	268919	
	<b>(2)</b> Noncash contributions .....		
	<b>(3)</b> Total contributions. Add lines <b>2a(1)(A), (B), (C)</b> , and line <b>2a(2)</b> .....		2314222
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....		
	<b>(B)</b> U.S. Government securities .....		
	<b>(C)</b> Corporate debt instruments .....		
	<b>(D)</b> Loans (other than to participants) .....		
	<b>(E)</b> Participant loans .....	19238	
	<b>(F)</b> Other .....		
	<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....		19238
(2)	Dividends: <b>(A)</b> Preferred stock .....		
	<b>(B)</b> Common stock .....		
	<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	214219	
	<b>(D)</b> Total dividends. Add lines <b>2b(2)(A), (B), and (C)</b> .....		
(3)	Rents .....		
(4)	Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....		
	<b>(B)</b> Aggregate carrying amount (see instructions) .....		
	<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....		
(5)	Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....		
	<b>(B)</b> Other .....	182084	
	<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		25232
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2664873
c Other income.....	2c		13506
d Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		5433374

**Expenses**

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	527227	
(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)		527227
f Corrective distributions (see instructions) .....	2f		
g Certain deemed distributions of participant loans (see instructions) .....	2g		17215
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....			
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	33902	
(4) Other .....	2i(4)	25311	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		59213
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		603655

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d .....	2k		4829719
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)  Unmodified (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: MOSS ADAMS LLP

(2) EIN: 91-0189318

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:

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.).....

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.) .....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond? .....	4e	X	1000000
<b>f</b> 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	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> 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	
<b>j</b> 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	
<b>k</b> 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	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?.....	4l	X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	4m	X	
<b>n</b> 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.)

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2019</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

<b>A</b> Name of plan <u>COASTAL COMMUNITY BANK 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>COASTAL COMMUNITY BANK</u>	<b>D</b> Employer Identification Number (EIN) <u>91-1811848</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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	0
---	---

**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): 20-0937408

**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	
---	--

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> The current year.....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year.....	<b>14b</b>	
<b>c</b> The second preceding plan year.....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year.....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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): \_\_\_\_\_

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation \_\_\_\_\_

Report of Independent Auditors  
and Financial Statements  
with Supplemental Schedule

Coastal Community Bank 401(k) Plan

December 31, 2019 and 2018

CONTENTS

---

REPORT OF INDEPENDENT AUDITORS..... 1

FINANCIAL STATEMENTS

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS..... 3

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS..... 4

NOTES TO FINANCIAL STATEMENTS ..... 5

SUPPLEMENTARY SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR..... 11

## **Report of Independent Auditors**

To the Trustees  
Coastal Community Bank 401(k) Plan

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Coastal Community Bank 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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 accounting principles generally accepted in the United States of America; this includes 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.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2019, and the changes in net assets available for benefits for the year ended December 31, 2019, in accordance with accounting principles generally accepted in the United States of America.

***Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2019, is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

***Other Matter***

The statement of net assets available for benefits of Coastal Community 401(k) Plan as of December 31, 2018, were audited by another auditor who expressed an unmodified opinion on this statement on June 26, 2020.

*Moss Adams LLP*

Everett, Washington  
June 26, 2020

**COASTAL COMMUNITY BANK 401(k) PLAN**  
**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

	<u>December 31,</u> <u>2019</u>	<u>December 31,</u> <u>2018</u>
<b>ASSETS</b>		
<b>Investments, at fair value</b>		
Registered investment companies	\$ 15,416,085	\$ 10,663,441
Stable value fund	1,380,559	1,246,288
Unitized stock fund	1,098,765	-
Coastal Financial Corporation common stock	-	1,200,231
Total investments	<u>17,895,409</u>	<u>13,109,960</u>
<b>Receivables</b>		
Notes receivable from participants	324,268	318,052
Employer contributions	21,891	6,837
Employee contributions	23,000	-
Total receivables	<u>369,159</u>	<u>324,889</u>
<b>TOTAL ASSETS</b>	<u>18,264,568</u>	<u>13,434,849</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 18,264,568</u>	<u>\$ 13,434,849</u>

See Notes to Financial Statements

**COASTAL COMMUNITY BANK 401(k) PLAN  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	<u>Twelve months ended December 31, 2019</u>
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO</b>	
Investment income	
Net appreciation in fair value of investments	\$ 2,768,164
Unrealized gain on common stock	104,025
Dividends	214,219
Total investment income	3,086,408
Interest income on notes receivable from participants	19,238
Other income	13,506
Contributions	
Participant	1,484,053
Employer	561,250
Rollovers	268,919
Total contributions	2,314,222
Total additions	5,433,374
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO</b>	
Benefits paid to participants	527,227
Deemed distribution	17,215
Administrative expenses, net	59,213
Total deductions	603,655
<b>CHANGE IN NET ASSETS</b>	4,829,719
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	
Beginning of year	13,434,849
End of year	\$ 18,264,568

See Notes to Financial Statements

## COASTAL COMMUNITY BANK 401(k) PLAN

### NOTES TO FINANCIAL STATEMENTS

#### NOTE 1– DESCRIPTION OF PLAN

The following description of the Coastal Community Bank 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement, as amended, for a more complete description of Plan provisions.

**General** – The Plan is a 401(k) salary deferral plan covering substantially all employees of Coastal Community Bank, and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Coastal Community Bank (the Bank) is the Plan’s sponsor and serves as Plan administrator. The Plan became effective on September 1, 1997 and was most recently amended and restated on April 1, 2019.

**Eligibility** – Employees of the Bank must attain age 18 before participating and are eligible to participate in the Plan on the first day of the month following the date of hire. Prior to an amendment in the Plan on April 1, 2019, the eligibility age was 21.

#### **Contributions**

*Participant contributions* – Each year, participants may contribute between 1% and 100% of pre-tax annual compensation as defined in the Plan. Participants may also elect to make Roth contributions and after-tax contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute/transfer amounts representing distributions from other qualified defined benefit or defined contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a Trustee designated fund, as defined by the Plan, until elected otherwise by the participant.

*Employer match contributions* – The Bank may elect to make discretionary matching contributions to the Plan. For the year ended December 31, 2019, the Bank matched 50% of the first 10% of employee contributions, up to 5% of eligible compensation.

Contributions are subject to regulatory limitations.

**Participant accounts** – Each participant’s account is credited with the participant’s contributions and Bank matching contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan based on the investments selected by the participant. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

**Coastal Financial Corporation common stock** – Beginning July 1, 2019, the Plan was amended to allow participants to direct a portion of their contribution to the Coastal Financial Corporation unitized stock fund. The Plan limits individual participant contributions in this fund to no more than 10% of the participant’s total investment in the Plan. Stock dividends on Coastal Financial Corporation stock will be credited to the participant’s account when paid to the Plan. All other earnings, gains, losses and expenses will be credited or charged as of each valuation date. Prior to the creation July 1, 2019, the Plan held individual shares of Coastal Financial Corporation common stock; however, the Plan previously disallowed the option to purchase Coastal Financial Corporation stock as of January 1, 2014.

**Vesting** – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Bank’s contribution portion of their accounts plus actual earning thereon is based on years of continuous service. Participants vest in the Bank’s contributions plus actual earning thereon based on the following schedule:

Years of Service	Vesting Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

**Notes receivable from participants** – Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance, excluding amounts vested in the Coastal Financial Corporation unitized stock fund. The loans are issued by the Plan and secured by the balance in the participant’s account. All loans must be repaid within a period of five years, unless the loan is used to purchase a principal residence. Prior to September 2015, a loan used to purchase a principal residence was required to be repaid within a reasonable period of time. Effective September 2015, the Plan was amended to specify a principal residence must be repaid within a period not to exceed fifteen years. Under the terms of the Plan agreement, Plan loans will bear a reasonable rate of interest determined by the Plan administrator. Principal and interest is paid ratably through semi- monthly payroll deductions. As of December 31, 2019, the rates of interest on outstanding loans were 4.25%–6.50% through September 2040.

**Payment of benefits** – On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant’s vested interest in his or her account, or monthly, quarterly, semiannual, or annual installments, over a period of time, not exceeding the earlier of the participant’s life expectancy or the joint life expectancy of the participant and his or her designated beneficiary, provided the vested balance in the participant’s account exceeds \$5,000. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. In-service withdrawal of account balances may be elected by active participants who have reached 59½ years of age. The Plan allows for participants to receive hardship distributions.

**Forfeitures** – Forfeitures are the nonvested portion of a participant’s account that is lost upon termination of employment. Forfeitures are retained by the Plan and may be used to reinstate previously forfeited account balances of former Participants, if any or pay administrative expenses of the Plan. Any remaining forfeiture may be used to reduce matching or discretionary employer contributions for the Plan year in which such forfeitures occur. As of December 31, 2019 and 2018, forfeited nonvested accounts totaled \$6,747 and \$1,543, respectively. For the year ended December 31, 2019, Bank matching contributions were reduced by \$1,543 from forfeited nonvested accounts.

**NOTE 2– SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of accounting** – The financial statements have been prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP), using the accrual method of accounting.

**Use of estimates** – The preparation of financial statements in accordance with GAAP requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Investment valuation** – The investments are reported at fair value. The Plan’s custodian, TD Ameritrade Trust Company (TD Ameritrade) certifies the fair market value of all investments, including the Coastal Financial Corporation unitized stock fund. Prior to 2019, TD Ameritrade did not value Coastal Financial Corporation common stock. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

**Income recognition** – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net change in fair value of investments consists of both the realized gains and losses and unrealized appreciation and depreciation of those investments.

**Notes receivable from participants** – Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions upon the occurrence of a distributable event, based on the terms of the Plan Agreement. No allowance for credit losses has been recorded as of December 31, 2019 or 2018.

**Payment of benefits** – Benefits are recorded when paid.

**Expenses** – General Plan administrative expenses may be paid out of the forfeiture account or paid by the Bank. Investment management, recordkeeper, distribution, and loan transaction fees are paid by the Plan participants.

**Subsequent events** – Subsequent events were evaluated through the date the financial statements were issued.

In March 2020, the Plan’s custodian changed and assets were transferred from TD Ameritrade to Broadridge Matrix. The change is a result of the retirement division of TD Ameritrade being sold to Broadridge Matrix.

During 2020, the COVID-19 pandemic has resulted in worldwide government restrictions on the movement of people, goods, and services resulting in an economic downturn. During the economic downturn, the fair value of investments and the related net assets available for benefits decreased. The full impact of the pandemic continues to evolve as of the date of this report, and likewise, the full impact of the pandemic on the net assets available for benefits and the changes in net assets available for benefits is uncertain and difficult to predict.

In response to the Coronavirus Aid, Relief and Economic Security Act, which was enacted in March 2020, the Plan was revised, effective April 27, 2020, to allow certain activities in 2020:

- COVID-19 related distribution from the Plan of up to \$100,000 anytime in 2020 (distributions are exempt from 10% early withdrawal penalty, not subject to 20% mandatory withholding requirement, can be included in employee’s income tax over three years);
- Increase in the maximum loan amount to \$100,000, and the ability to delay repayment of existing plan loans; and
- Temporary waiver of required minimum distribution.

### **NOTE 3– FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a 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).

The three levels of the fair value hierarchy are described as follows:

**Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities 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; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. 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 techniques used for assets measured at fair value.

*Registered investment companies (mutual funds)* – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV). The funds held by the Plan are deemed to be actively traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

*Coastal Financial Corporation unitized stock fund* – At December 31, 2019, the unitized stock fund consists of Coastal Financial Corporation common stock and a short-term cash component that provides liquidity for daily trading. Coastal Financial Corporation common stock held by the Plan is valued at the closing price reported on the active market on which the individual securities are traded, and the short-term cash investments are valued at cost, which approximates fair value.

*Coastal Financial Corporation common stock* – At December 31, 2018, the Coastal Financial Corporation common stock held by the Plan is valued at the closing price reported on the active market on which the individual securities are traded.

*Stable value fund* – A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued using the net asset value practical expedient, an estimate of fair value. This NAV practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There generally is no other redemption notice period or redemption restrictions; however, under certain circumstances, the issuer may in its discretion impose reasonable notice requirements and may choose temporarily not to execute requests to purchase or redeem units of the fund.

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 discloses the fair value hierarchy of the Plan's assets by level as of the dates indicated:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total Fair Value</u>
<b>December 31, 2019</b>				
Registered investment companies	\$ 15,416,085	\$ -	\$ -	\$ 15,416,085
Coastal Financial Corporation unitized stock fund	1,098,765	-	-	1,098,765
Total assets in the fair value hierarchy	<u>\$ 16,514,850</u>	\$ -	\$ -	16,514,850
Investments measured at NAV (practical expedient)				1,380,559
Investments at fair value				<u>\$ 17,895,409</u>
<b>December 31, 2018</b>				
Registered investment companies	\$ 10,663,441	\$ -	\$ -	\$ 10,663,441
Coastal Financial Corporation common stock	1,200,231	-	-	1,200,231
Total assets in the fair value hierarchy	<u>\$ 11,863,672</u>	\$ -	\$ -	11,863,672
Investments measured at NAV (practical expedient)				1,246,288
Investments at fair value				<u>\$ 13,109,960</u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments and unrealized gain on common stock in the statement of changes in net assets available for benefits.

#### **NOTE 4– TAX STATUS**

The Internal Revenue Service has determined and informed the Bank by a letter dated July 15, 2014 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, the Plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **NOTE 5– RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the values of the investments in the near term could materially affect a participant's account balance and the amounts reported in the statement of net assets available for benefits.

#### **NOTE 6– PARTY-IN-INTEREST TRANSACTIONS**

Plan investments include shares of registered investment company funds managed by TD Ameritrade. TD Ameritrade is the custodian of the Plan and, therefore, transactions with these entities qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services to TD Ameritrade were \$7,747 for the year ended December 31, 2019.

Plan investments include a unitized stock fund which is comprised of Coastal Financial Corporation common stock and short-term cash. The Plan held 110,651 shares with a fair value of \$1,098,765 at December 31, 2019.

At December 31, 2018, Plan investments included 78,807 shares of Coastal Financial Corporation common stock with a fair value of \$1,200,231, and thus, qualify as party-in-interest transactions. The Bank is a wholly owned subsidiary of Coastal Financial Corporation.

**NOTE 7– PLAN TERMINATION**

Although it has not expressed any intention to do so, the Bank has the right to terminate the Plan and discontinue its contributions at any time. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

**NOTE 8– RECONCILIATION TO FORM 5500**

Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no material effect upon net assets available for benefits for either period.

**SUPPLEMENTARY SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR**

**Coastal Community Bank 401(k) Plan  
EIN: 91-1811848, Plan #: 001**

**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2019**

(a)	(b)	(c)	(d)	(e)
	<b>Identity of Issuer, Borrower, Lessor, or Similar Party</b>	<b>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</b>	<b>Cost</b>	<b>Current Value</b>
	Vanguard 500 Index Admiral	Registered Investment Company	**	\$ 2,547,324
	Franklin Small Cap Growth Adv	Registered Investment Company	**	1,672,514
	T. Rowe Price Growth Stock Adv	Registered Investment Company	**	1,392,077
	Prudential Total Return Bond Z	Registered Investment Company	**	1,161,979
	MFS Value R3	Registered Investment Company	**	1,068,659
	American Funds Europacific Growth R4	Registered Investment Company	**	1,042,563
	Vanguard Extended Market Idx Adm	Registered Investment Company	**	1,017,717
	American Beacon Small Cp Val Y	Registered Investment Company	**	1,016,248
	Vanguard REIT Index Adm	Registered Investment Company	**	614,155
	Oppenheimer Developing Markets Y	Registered Investment Company	**	612,593
	T. Rowe Price Global Technology	Registered Investment Company	**	507,358
	T. Rowe Price Health Sciences	Registered Investment Company	**	487,252
	Vanguard High Yield Corporate	Registered Investment Company	**	384,530
	American Funds 2035 Trgt Date Retire R4	Registered Investment Company	**	329,185
	Templeton Global Bond Adv	Registered Investment Company	**	288,816
	American Funds 2025 Trgt Date Retire R4	Registered Investment Company	**	238,141
	American Funds New Perspective R4	Registered Investment Company	**	199,936
	American Funds 2020 Trgt Date Retire R4	Registered Investment Company	**	165,566
	American Funds 2030 Trgt Date Retire R4	Registered Investment Company	**	161,385
	Vanguard Total Intl Stock Index Admiral	Registered Investment Company	**	123,714
	Vanguard Total Bond Mkt Index Admiral	Registered Investment Company	**	105,295
	*TD Bank USA MMDA	Registered Investment Company	**	68,185
	American Funds 2045 Trgt Date Retire R4	Registered Investment Company	**	53,370
	American Funds 2040 Trgt Date Retire R4	Registered Investment Company	**	53,287
	Fidelity Select Materials Portfolio	Registered Investment Company	**	40,668
	American Funds 2060 Trgt Date Retire R4	Registered Investment Company	**	29,501
	American Funds 2050 Trgt Date Retire R4	Registered Investment Company	**	23,203
	American Funds 2055 Trgt Date Retire R4	Registered Investment Company	**	10,864
	Wells Fargo Stable Value Fund N	Stable Value Fund	**	1,380,559
	Coastal Financial Corporation Common	Unitized stock fund	**	1,098,765
	* Stock			
	** Participant loans	Interest rates range from 4.25% to 6.50% maturing through September 2040	0	324,268
	<b>Total</b>			<u><u>\$ 18,219,677</u></u>

\* Indicates party-in-interest.

\*\* Information is not required as investments are participant-directed

**SUPPLEMENTARY SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR**

**Coastal Community Bank 401(k) Plan  
EIN: 91-1811848, Plan #: 001**

**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2019**

(a)	(b)	(c)	(d)	(e)
	<b>Identity of Issuer, Borrower, Lessor, or Similar Party</b>	<b>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</b>	<b>Cost</b>	<b>Current Value</b>
	Vanguard 500 Index Admiral	Registered Investment Company	**	\$ 2,547,324
	Franklin Small Cap Growth Adv	Registered Investment Company	**	1,672,514
	T. Rowe Price Growth Stock Adv	Registered Investment Company	**	1,392,077
	Prudential Total Return Bond Z	Registered Investment Company	**	1,161,979
	MFS Value R3	Registered Investment Company	**	1,068,659
	American Funds Europacific Growth R4	Registered Investment Company	**	1,042,563
	Vanguard Extended Market Idx Adm	Registered Investment Company	**	1,017,717
	American Beacon Small Cp Val Y	Registered Investment Company	**	1,016,248
	Vanguard REIT Index Adm	Registered Investment Company	**	614,155
	Oppenheimer Developing Markets Y	Registered Investment Company	**	612,593
	T. Rowe Price Global Technology	Registered Investment Company	**	507,358
	T. Rowe Price Health Sciences	Registered Investment Company	**	487,252
	Vanguard High Yield Corporate	Registered Investment Company	**	384,530
	American Funds 2035 Trgt Date Retire R4	Registered Investment Company	**	329,185
	Templeton Global Bond Adv	Registered Investment Company	**	288,816
	American Funds 2025 Trgt Date Retire R4	Registered Investment Company	**	238,141
	American Funds New Perspective R4	Registered Investment Company	**	199,936
	American Funds 2020 Trgt Date Retire R4	Registered Investment Company	**	165,566
	American Funds 2030 Trgt Date Retire R4	Registered Investment Company	**	161,385
	Vanguard Total Intl Stock Index Admiral	Registered Investment Company	**	123,714
	Vanguard Total Bond Mkt Index Admiral	Registered Investment Company	**	105,295
	*TD Bank USA MMDA	Registered Investment Company	**	68,185
	American Funds 2045 Trgt Date Retire R4	Registered Investment Company	**	53,370
	American Funds 2040 Trgt Date Retire R4	Registered Investment Company	**	53,287
	Fidelity Select Materials Portfolio	Registered Investment Company	**	40,668
	American Funds 2060 Trgt Date Retire R4	Registered Investment Company	**	29,501
	American Funds 2050 Trgt Date Retire R4	Registered Investment Company	**	23,203
	American Funds 2055 Trgt Date Retire R4	Registered Investment Company	**	10,864
	Wells Fargo Stable Value Fund N	Stable Value Fund	**	1,380,559
	Coastal Financial Corporation Common	Unitized stock fund	**	1,098,765
	* Stock			
	** Participant loans	Interest rates range from 4.25% to 6.50% maturing through September 2040	0	324,268
	<b>Total</b>			<u><u>\$ 18,219,677</u></u>

\* Indicates party-in-interest.

\*\* Information is not required as investments are participant-directed