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.)
- [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
LYON MANAGEMENT GROUP, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1990

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)
LYON MANAGEMENT GROUP, INC.

4901 BIRCH STREET
NEWPORT BEACH, CA 92660

2b Employer Identification Number (EIN)
33-0560238

2c Plan Sponsor's telephone number
949-252-9101

2d Business code (see instructions)
531310

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.	10/05/2020	NICOLE INGALLS
	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**	409
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)**	298
a(2) Total number of active participants at the end of the plan year	**6a(2)**	297
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	114
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	411
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	411
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	318
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	24
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 2F 2G 2J 2K 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:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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

A Name of plan
LYON MANAGEMENT GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LYON MANAGEMENT GROUP, INC.

D Employer Identification Number (EIN)
33-0560238

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).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	53925	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MORGAN STANLEY

26-4310632

(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	INVESTMENT ADVISOR	29608	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LUCAS, HORSFALL, MURPHY & PINDROH

95-4659692

(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?
10	ACCOUNTANT/AUDITOR	13500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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) 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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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.

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

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** 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.

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

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

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

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

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

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** 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)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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

A Name of plan
LYON MANAGEMENT GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LYON MANAGEMENT GROUP, INC.

D Employer Identification Number (EIN)
33-0560238

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

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)
04-3159710-202	C	276044

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)

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)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

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

A Name of plan
LYON MANAGEMENT GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LYON MANAGEMENT GROUP, INC.

D Employer Identification Number (EIN)
33-0560238

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	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	264484	310170
(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	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	346340	462564
(9) Value of interest in common/collective trusts	1c(9)	272428	276044
(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)	10441350	12874847
(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	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	11324602	13923625
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	8100	9780
k	Total liabilities (add all amounts in lines 1g through1j)	1k	8100	9780
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	11316502	13913845

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)	304970	
	(B) Participants	2a(1)(B)	1150953	
	(C) Others (including rollovers)	2a(1)(C)	119138	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1575061
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	23501	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		23501
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1732057	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1732057
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(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)		6761
(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)		663015
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		4000395
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1304338	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1304338
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	98714	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		98714
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1403052
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2597343
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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: LUCAS,HORSFALL,MURPHY&PINDROH,LLP **(2)** EIN: 95-4659692

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	
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		500000
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

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

A Name of plan
LYON MANAGEMENT GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LYON MANAGEMENT GROUP, INC.

D Employer Identification Number (EIN)
33-0560238

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): 04-6568107

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):

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_____

Lyon Management Group, Inc. 401(k) Plan

Financial Statements and Supplemental Schedule

December 31, 2019

(with Independent Auditor's Report Thereon)

Lyon Management Group, Inc. 401(k) Plan

Financial Statements and Supplemental Schedule

December 31, 2019

Table of Contents

	Page(s)
Independent Auditor's Report	1 - 2
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 11
Supplemental Schedule	
Schedule of Assets (Held at End of Year) - December 31, 2019	12

INDEPENDENT AUDITOR'S REPORT

The Plan Committee
Lyon Management Group, Inc. 401(k) Plan
Newport Beach, CA

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Lyon Management Group, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, 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 conducting the audit 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 3, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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.

Other Matter - Supplemental Schedule

The supplemental schedule of Schedule of Assets (Held at End of Year) - December 31, 2019 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

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 schedule, other than that derived from the information certified or provided 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.

Lucas, Horsfall, Murphy & Pindroh, LLP

Pasadena, California
September 25, 2020

Lyon Management Group, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

	2019	2018
ASSETS		
Investments, at fair value (participant-directed):	$ 13,150,891	$ 10,713,778
Receivables:		
Notes receivable from participants	462,564	346,340
Employer's contributions	310,170	264,484
Total receivables	772,734	610,824
Total assets	13,923,625	11,324,602
LIABILITIES		
Accrued expenses	9,780	8,100
Total liabilities	9,780	8,100
NET ASSETS AVAILABLE FOR BENEFITS	$ 13,913,845	$ 11,316,502

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

Lyon Management Group, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2019

ADDITIONS	
Contributions:	
Participants	$ 1,150,953
Employer	304,970
Rollover	119,138
Total contributions	1,575,061
Investment income:	
Net appreciation in fair value of investments	663,015
Dividends and interest	1,738,818
Total investment gain, net	2,401,833
Other income:	
Interest from notes receivable from participants	23,501
Total other income	23,501
Total additions	4,000,395
DEDUCTIONS	
Benefit payments	1,304,338
Administrative expenses	98,714
Total deductions	1,403,052
Net increase in net assets	2,597,343
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of Year	11,316,502
End of Year	$ 13,913,845

See Independent Auditor's Report.
The accompanying notes are an integral part of this financial statement.

1. DESCRIPTION OF PLAN

The following description of Lyon Management Group, Inc. 401(k) Plan (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 established under the provisions of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. Employees, who have completed one month of service and attained age 18, become eligible to participate on the first day of the month following completion of the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions

Participants may contribute a portion of their annual compensation, as defined in the Plan. Participants who have attained age 50 before the Plan year-end are also eligible to make additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may make a discretionary matching contribution related to the participant's salary deferral, as determined by the Company's Board of Directors. For 2019, the Company made an employer matching contribution on the first 2 percent of compensation deferred by each eligible participant. Participants are eligible for a matching contribution if they are employed on December 31 and completed 1000 hours of service. The Company may, at its discretion, make additional contributions. Contributions are subject to certain limitations.

Participant Accounts

The Plan maintains an individual account for each participant, wherein each participant directs the investment of his or her account in one or more of the available investment fund options. Each participant's account is credited with the participant's contribution, the Company's matching contribution, if any, and an allocation of Plan earnings and administrative expenses. Allocations are based on participant compensation, 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.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loans must be repaid within five years, except in the case of the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Interest rates range from 4.25% to 6.50% at December 31, 2019. Principal and interest are normally paid ratably through payroll deductions.

1. DESCRIPTION OF PLAN (Continued)

Payments of Benefits

Upon retirement, disability, death or termination of employment, a participant may elect to receive a lump-sum distribution in an amount equivalent to their vested account balance. In-service withdrawals are permitted under certain circumstances.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings. Vesting in the Company's matching contribution and related earnings is based on years of service. Participants vest 20 percent upon completion of the first year of credited service, and 20 percent each year of service thereafter; thus becoming 100 percent vested after five years of credited service. Participant accounts are deemed 100 percent vested upon death, disability or attaining age 62.

Forfeited Accounts

The nonvested portion of terminated participants' accounts is deemed forfeited upon the participant separating from service. At December 31, 2019 and 2018, forfeited accounts totaled $13,171 and zero, respectively. These accounts are used to reduce future employer contributions or to pay Plan administrative expenses. In 2019, the Plan paid administrative expenses totaling $13,500 and employer contributions were reduced by $11,591 from forfeited nonvested accounts.

Plan Termination

Although it has not expressed any intent to do so, the Company is under no obligation or liability to continue its contributions and may discontinue such contributions or terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Investment Valuation and Income Recognition

The Plan's 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. See Note 4 for disclosures regarding fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Management fees and operating expenses charged to the Plan for investments in the mutual funds and common/collective trust funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants

Notes receivable from participants are stated at the unpaid principal balance. Interest income associated with the notes receivable is recorded when interest payments are received, usually bi-weekly. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments and corrective distributions are recorded when paid.

Plan Expenses

Certain expenses of maintaining the Plan are paid directly by the Company, at its option, and are excluded from these financial statements. Fees related to participant account maintenance and to participant loans, are charged directly to the participant's account and are included in administrative expenses.

3. FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of financial information included in the Plan financial statements as of and for the year ended December 31, 2019, as certified by Fidelity Management Trust Company, the trustee of the Plan, in accordance with 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Statements of Net Assets Available for Benefits:	December 31, 2019	December 31, 2018
Investments, at fair value:		
Mutual funds	$ 12,874,847	$ 10,441,350
Stable value common/collective trust fund	276,044	272,428
Total investments	13,150,891	10,713,778
Notes receivable from participants	462,564	346,340
Total assets certified	$ 13,613,455	$ 11,060,118

Statement of Changes in Net Assets Available for Benefits:	Year Ended December 31, 2019
Investment income:	
Net appreciation in fair value of investments	$ 663,015
Dividends and interest	1,738,818
Total investment income	2,401,833
Interest income on notes receivable from participants	23,501
Total income certified	$ 2,425,334

In addition, the investment information included on the supplemental schedule of assets (held at end of year) was certified by Fidelity Management Trust Company.

4. INVESTMENTS AND 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 (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy with the related inputs to the valuation methodology are described as follows:

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS (Continued)

Level 1 - Quoted prices (unadjusted) in active markets for identical assets that the Plan has the ability to access.

Level 2 - Significant other observable (directly or indirectly) inputs, including quoted prices for similar assets in active markets or in inactive markets and other market observable inputs such as interest rate, credit risks, etc.

Level 3 - Significant unobservable inputs, including the Plan's own assumptions in determining the fair value of investments.

Following is a description of the valuation methodologies used for the Plan's investment assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

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 Securities and Exchange Commission. 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.

Stable value common/collective trust fund: The Plan's stable value fund is a common/collective trust which invests in fully benefit-responsive investment contracts and that is valued at the net asset value of the units of the common/collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Participant transactions (purchases and sales) may occur daily. The stable value common/collective trust fund has no unfunded commitments and has daily redemption frequency; however, transfers into a competing fund are restricted for 90 days due to an equity wash provision and a 12 month delay may apply for Company withdrawal requests. Were the Plan to initiate a full redemption of the common/collective trust fund, the provider reserves the right to temporarily delay withdrawal from the trust in order to ensure that security liquidations will be carried out in an orderly business manner.

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019:

As of December 31, 2019	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy - Mutual funds	$ 12,874,847	$ -	$ -	$ 12,874,847
Investments measured at NAV (a)- Common/collective trust fund				276,044
Total investments, at fair value				$ 13,150,891

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS (Continued)

As of December 31, 2018	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy - Mutual funds	$10,441,350	$ -	$ -	$ 10,441,350
Investments measured at NAV (a)- Common/collective trust fund				272,428
Total investments, at fair value				$ 10,713,778

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

5. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity Management and Research Company, who is an affiliate of the trustee. Investment management fees are paid to this affiliate and are included in net appreciation in fair value of investments. In addition, certain administrative services are provided by Fidelity Management Trust Company and totaled $55,605 for 2019, of which $9,780 is reflected in accrued expenses at December 31, 2019. The Plan incurred additional administrative expense of $33,329 from other service providers during 2019. These transactions, including the notes receivable from participants, qualify as allowable party-in-interest transactions for which there are statutory exceptions.

6. TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated March 30, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the trustees 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 generally accepted in the United States of America 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 taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in 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. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

7. 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.

8. SUBSEQUENT EVENTS

Effective June 1, 2020, newly eligible employees will be automatically enrolled in the plan at deferral contribution rate of 2% on their entry date.

In preparing these financial statements, the Plan administrator has evaluated subsequent events and transactions for potential recognition or disclosure through September 25, 2020, the date the financial statements were available to be issued.

Lyon Management Group, Inc. 401(k) Plan
(EIN - 33-0560238, Plan # 001)
Schedule of Assets (Held at End of Year)
(Schedule H, Part IV, Item 4i - From 5500)
December 31, 2019

(a)	(b) Identity of issuer, borrower	(c) Description of investment	(d) Cost	(e) Current value
	Mutual Funds, as follows:			
*	FID FDM IDX 2040 INV	132,096 shares of Target Date Fund	**	$ 2,413,394
*	FID FDM IDX 2025 INV	121,891 shares of Target Date Fund	**	2,008,775
*	FID FDM IDX 2030 INV	115,289 shares of Target Date Fund	**	1,971,447
*	FID FDM IDX 2035 INV	96,518 shares of Target Date Fund	**	1,775,947
*	FID FDM IDX 2020 INV	96,235 shares of Target Date Fund	**	1,434,878
*	FID FDM IDX 2045 INV	66,800 shares of Target Date Fund	**	1,265,194
*	FID FDM IDX 2050 INV	38,449 shares of Target Date Fund	**	729,760
*	FID FDM IDX 2015 INV	28,288 shares of Target Date Fund	**	378,211
*	FID FDM IDX 2055 INV	21,585 shares of Target Date Fund	**	336,083
	TRP BLUE CHIP GRTH I	807 shares of Domestic Equities Large Growth Fund	**	100,474
*	FID 500 INDEX	823 shares of Domestic Equities Large Blend Fund	**	92,258
*	FID FDM IDX 2060 INV	5,364 shares of Target Date Fund	**	70,709
	J H ENTERPRISE N	343 shares of Domestic Equities Mid-Cap Growth Fund	**	49,197
*	FID FDM IDX INC INV	3,918 shares of Target-Date Retirement Fund	**	46,440
	INVS HIGH YIELD R6	8,868 shares of High Yield Bond Fund	**	36,361
*	FID SM CAP IDX	867 shares of Domestic Equities Small Blend Fund	**	34,252
	JPM US RSH ENH EQ R6	972 shares of Domestic Equities Large Blend Fund	**	26,715
	COL EMRG MKT I3	1,338 shares of Intermediate-Term Bond Fund	**	19,180
*	FID MID CAP IDX	674 shares of Domestic Equities Small Value Fund	**	15,928
	VICTORY S EST VAL R6	395 shares of Domestic Equities Mid-Cap Value Fund	**	15,860
*	FID TOTAL MKT IDX	162 shares of Domestic Equities Large Blend Fund	**	14,676
	C&S REAL ESTATE Z	790 shares of Real Estate Fund	**	13,905
	WF SM CO GROWTH R6	199 shares of Intermediate-Term Bond Fund	**	11,107
	I O INTL GROWTH R6	89 shares of Foreign Large Growth Fund	**	3,958
	TRP INTL VALUE EQ I	277 shares of Foreign Large Value Fund	**	3,926
*	FID US BOND IDX	209 shares of Domestic Equities Small Value Fund	**	2,498
*	FID FDM IDX 2005 INV	114 shares of Foreign Large Growth Fund	**	1,489
*	FID FDM IDX 2010 INV	3,912 shares of Domestic Equities Small Value Fund	**	1,184
*	FID INTL INDEX	24 shares of Foreign Large Blend Fund	**	1,041
		Total mutual funds		12,874,847
	PUTNAM STABLE VALUE	276,043 units of Stable Value Common/Collective Trust Fund	**	276,044
*	Participant loans	Interest rates at 4.25% to 6.50% with maturity dates up to December 2024		462,564
				$ 13,613,455

*Party-in-interest as defined by ERISA
**Historical cost information is note required for participant-directed investments

See Independent Auditor's Report.

Lyon Management Group, Inc. 401(k) Plan

Financial Statements and Supplemental Schedule

December 31, 2019

(with Independent Auditor's Report Thereon)

Lyon Management Group, Inc. 401(k) Plan

Financial Statements and Supplemental Schedule

December 31, 2019

Table of Contents

	Page(s)
Independent Auditor's Report	1 - 2
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 11
Supplemental Schedule	
Schedule of Assets (Held at End of Year) - December 31, 2019	12

INDEPENDENT AUDITOR'S REPORT

The Plan Committee
Lyon Management Group, Inc. 401(k) Plan
Newport Beach, CA

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Lyon Management Group, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, 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 conducting the audit 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 3, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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.

Other Matter - Supplemental Schedule

The supplemental schedule of Schedule of Assets (Held at End of Year) - December 31, 2019 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

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 schedule, other than that derived from the information certified or provided 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.

Lucas, Horsfall, Murphy & Pindroh, LLP

Pasadena, California
September 25, 2020

Lyon Management Group, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

	2019	2018
ASSETS		
Investments, at fair value (participant-directed):	$ 13,150,891	$ 10,713,778
Receivables:		
Notes receivable from participants	462,564	346,340
Employer's contributions	310,170	264,484
Total receivables	772,734	610,824
Total assets	13,923,625	11,324,602
LIABILITIES		
Accrued expenses	9,780	8,100
Total liabilities	9,780	8,100
NET ASSETS AVAILABLE FOR BENEFITS	$ 13,913,845	$ 11,316,502

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

Lyon Management Group, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2019

ADDITIONS	
Contributions:	
Participants	$ 1,150,953
Employer	304,970
Rollover	119,138
Total contributions	1,575,061
Investment income:	
Net appreciation in fair value of investments	663,015
Dividends and interest	1,738,818
Total investment gain, net	2,401,833
Other income:	
Interest from notes receivable from participants	23,501
Total other income	23,501
Total additions	4,000,395
DEDUCTIONS	
Benefit payments	1,304,338
Administrative expenses	98,714
Total deductions	1,403,052
Net increase in net assets	2,597,343
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of Year	11,316,502
End of Year	$ 13,913,845

See Independent Auditor's Report.
The accompanying notes are an integral part of this financial statement.

1. DESCRIPTION OF PLAN

The following description of Lyon Management Group, Inc. 401(k) Plan (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 established under the provisions of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. Employees, who have completed one month of service and attained age 18, become eligible to participate on the first day of the month following completion of the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions

Participants may contribute a portion of their annual compensation, as defined in the Plan. Participants who have attained age 50 before the Plan year-end are also eligible to make additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may make a discretionary matching contribution related to the participant's salary deferral, as determined by the Company's Board of Directors. For 2019, the Company made an employer matching contribution on the first 2 percent of compensation deferred by each eligible participant. Participants are eligible for a matching contribution if they are employed on December 31 and completed 1000 hours of service. The Company may, at its discretion, make additional contributions. Contributions are subject to certain limitations.

Participant Accounts

The Plan maintains an individual account for each participant, wherein each participant directs the investment of his or her account in one or more of the available investment fund options. Each participant's account is credited with the participant's contribution, the Company's matching contribution, if any, and an allocation of Plan earnings and administrative expenses. Allocations are based on participant compensation, 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.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loans must be repaid within five years, except in the case of the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Interest rates range from 4.25% to 6.50% at December 31, 2019. Principal and interest are normally paid ratably through payroll deductions.

1. DESCRIPTION OF PLAN (Continued)

Payments of Benefits

Upon retirement, disability, death or termination of employment, a participant may elect to receive a lump-sum distribution in an amount equivalent to their vested account balance. In-service withdrawals are permitted under certain circumstances.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings. Vesting in the Company's matching contribution and related earnings is based on years of service. Participants vest 20 percent upon completion of the first year of credited service, and 20 percent each year of service thereafter; thus becoming 100 percent vested after five years of credited service. Participant accounts are deemed 100 percent vested upon death, disability or attaining age 62.

Forfeited Accounts

The nonvested portion of terminated participants' accounts is deemed forfeited upon the participant separating from service. At December 31, 2019 and 2018, forfeited accounts totaled $13,171 and zero, respectively. These accounts are used to reduce future employer contributions or to pay Plan administrative expenses. In 2019, the Plan paid administrative expenses totaling $13,500 and employer contributions were reduced by $11,591 from forfeited nonvested accounts.

Plan Termination

Although it has not expressed any intent to do so, the Company is under no obligation or liability to continue its contributions and may discontinue such contributions or terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Investment Valuation and Income Recognition

The Plan's 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. See Note 4 for disclosures regarding fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Management fees and operating expenses charged to the Plan for investments in the mutual funds and common/collective trust funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants

Notes receivable from participants are stated at the unpaid principal balance. Interest income associated with the notes receivable is recorded when interest payments are received, usually bi-weekly. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments and corrective distributions are recorded when paid.

Plan Expenses

Certain expenses of maintaining the Plan are paid directly by the Company, at its option, and are excluded from these financial statements. Fees related to participant account maintenance and to participant loans, are charged directly to the participant's account and are included in administrative expenses.

3. FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of financial information included in the Plan financial statements as of and for the year ended December 31, 2019, as certified by Fidelity Management Trust Company, the trustee of the Plan, in accordance with 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Statements of Net Assets Available for Benefits:	December 31, 2019	December 31, 2018
Investments, at fair value:		
Mutual funds	$ 12,874,847	$ 10,441,350
Stable value common/collective trust fund	276,044	272,428
Total investments	13,150,891	10,713,778
Notes receivable from participants	462,564	346,340
Total assets certified	$ 13,613,455	$ 11,060,118

Statement of Changes in Net Assets Available for Benefits:	Year Ended December 31, 2019
Investment income:	
Net appreciation in fair value of investments	$ 663,015
Dividends and interest	1,738,818
Total investment income	2,401,833
Interest income on notes receivable from participants	23,501
Total income certified	$ 2,425,334

In addition, the investment information included on the supplemental schedule of assets (held at end of year) was certified by Fidelity Management Trust Company.

4. INVESTMENTS AND 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 (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy with the related inputs to the valuation methodology are described as follows:

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS (Continued)

Level 1 - Quoted prices (unadjusted) in active markets for identical assets that the Plan has the ability to access.

Level 2 - Significant other observable (directly or indirectly) inputs, including quoted prices for similar assets in active markets or in inactive markets and other market observable inputs such as interest rate, credit risks, etc.

Level 3 - Significant unobservable inputs, including the Plan's own assumptions in determining the fair value of investments.

Following is a description of the valuation methodologies used for the Plan's investment assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

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 Securities and Exchange Commission. 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.

Stable value common/collective trust fund: The Plan's stable value fund is a common/collective trust which invests in fully benefit-responsive investment contracts and that is valued at the net asset value of the units of the common/collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Participant transactions (purchases and sales) may occur daily. The stable value common/collective trust fund has no unfunded commitments and has daily redemption frequency; however, transfers into a competing fund are restricted for 90 days due to an equity wash provision and a 12 month delay may apply for Company withdrawal requests. Were the Plan to initiate a full redemption of the common/collective trust fund, the provider reserves the right to temporarily delay withdrawal from the trust in order to ensure that security liquidations will be carried out in an orderly business manner.

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019:

As of December 31, 2019	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy - Mutual funds	$ 12,874,847	$ -	$ -	$ 12,874,847
Investments measured at NAV (a)- Common/collective trust fund				276,044
Total investments, at fair value				$ 13,150,891

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS (Continued)

As of December 31, 2018	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy - Mutual funds	$10,441,350	$ -	$ -	$ 10,441,350
Investments measured at NAV (a)- Common/collective trust fund				272,428
Total investments, at fair value				$ 10,713,778

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

5. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity Management and Research Company, who is an affiliate of the trustee. Investment management fees are paid to this affiliate and are included in net appreciation in fair value of investments. In addition, certain administrative services are provided by Fidelity Management Trust Company and totaled $55,605 for 2019, of which $9,780 is reflected in accrued expenses at December 31, 2019. The Plan incurred additional administrative expense of $33,329 from other service providers during 2019. These transactions, including the notes receivable from participants, qualify as allowable party-in-interest transactions for which there are statutory exceptions.

6. TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated March 30, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the trustees 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 generally accepted in the United States of America 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 taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in 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. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

7. 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.

8. SUBSEQUENT EVENTS

Effective June 1, 2020, newly eligible employees will be automatically enrolled in the plan at deferral contribution rate of 2% on their entry date.

In preparing these financial statements, the Plan administrator has evaluated subsequent events and transactions for potential recognition or disclosure through September 25, 2020, the date the financial statements were available to be issued.

Lyon Management Group, Inc. 401(k) Plan
(EIN - 33-0560238, Plan # 001)
Schedule of Assets (Held at End of Year)
(Schedule H, Part IV, Item 4i - From 5500)
December 31, 2019

(a)	(b) Identity of issuer, borrower	(c) Description of investment	(d) Cost	(e) Current value
	Mutual Funds, as follows:			
*	FID FDM IDX 2040 INV	132,096 shares of Target Date Fund	**	$ 2,413,394
*	FID FDM IDX 2025 INV	121,891 shares of Target Date Fund	**	2,008,775
*	FID FDM IDX 2030 INV	115,289 shares of Target Date Fund	**	1,971,447
*	FID FDM IDX 2035 INV	96,518 shares of Target Date Fund	**	1,775,947
*	FID FDM IDX 2020 INV	96,235 shares of Target Date Fund	**	1,434,878
*	FID FDM IDX 2045 INV	66,800 shares of Target Date Fund	**	1,265,194
*	FID FDM IDX 2050 INV	38,449 shares of Target Date Fund	**	729,760
*	FID FDM IDX 2015 INV	28,288 shares of Target Date Fund	**	378,211
*	FID FDM IDX 2055 INV	21,585 shares of Target Date Fund	**	336,083
	TRP BLUE CHIP GRTH I	807 shares of Domestic Equities Large Growth Fund	**	100,474
*	FID 500 INDEX	823 shares of Domestic Equities Large Blend Fund	**	92,258
*	FID FDM IDX 2060 INV	5,364 shares of Target Date Fund	**	70,709
	J H ENTERPRISE N	343 shares of Domestic Equities Mid-Cap Growth Fund	**	49,197
*	FID FDM IDX INC INV	3,918 shares of Target-Date Retirement Fund	**	46,440
	INVS HIGH YIELD R6	8,868 shares of High Yield Bond Fund	**	36,361
*	FID SM CAP IDX	867 shares of Domestic Equities Small Blend Fund	**	34,252
	JPM US RSH ENH EQ R6	972 shares of Domestic Equities Large Blend Fund	**	26,715
	COL EMRG MKT I3	1,338 shares of Intermediate-Term Bond Fund	**	19,180
*	FID MID CAP IDX	674 shares of Domestic Equities Small Value Fund	**	15,928
	VICTORY S EST VAL R6	395 shares of Domestic Equities Mid-Cap Value Fund	**	15,860
*	FID TOTAL MKT IDX	162 shares of Domestic Equities Large Blend Fund	**	14,676
	C&S REAL ESTATE Z	790 shares of Real Estate Fund	**	13,905
	WF SM CO GROWTH R6	199 shares of Intermediate-Term Bond Fund	**	11,107
	I O INTL GROWTH R6	89 shares of Foreign Large Growth Fund	**	3,958
	TRP INTL VALUE EQ I	277 shares of Foreign Large Value Fund	**	3,926
*	FID US BOND IDX	209 shares of Domestic Equities Small Value Fund	**	2,498
*	FID FDM IDX 2005 INV	114 shares of Foreign Large Growth Fund	**	1,489
*	FID FDM IDX 2010 INV	3,912 shares of Domestic Equities Small Value Fund	**	1,184
*	FID INTL INDEX	24 shares of Foreign Large Blend Fund	**	1,041
		Total mutual funds		12,874,847
	PUTNAM STABLE VALUE	276,043 units of Stable Value Common/Collective Trust Fund	**	276,044
*	Participant loans	Interest rates at 4.25% to 6.50% with maturity dates up to December 2024		462,564
				$ 13,613,455

*Party-in-interest as defined by ERISA
**Historical cost information is note required for participant-directed investments

See Independent Auditor's Report.