Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
DAVID SUTHERLAND LLC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1999

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)
DAVID SUTHERLAND, LLC

140 REGAL ROW
DALLAS, TX 75247

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DALLAS, TX 75247

2b Employer Identification Number (EIN) 75-1562936

2c Plan Sponsor's telephone number 214-389-4277

2d Business code (see instructions) 423200

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.	10/14/2020	LAURA SNYDER
	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**	287
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)**	234
a(2) Total number of active participants at the end of the plan year	**6a(2)**	260
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	43
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	303
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**.	**6f**	304
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	269
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	19
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:

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)** [ ] **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
DAVID SUTHERLAND LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
DAVID SUTHERLAND, LLC

D Employer Identification Number (EIN)
75-1562936

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

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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)

HALBERT HARGROVE GLOBAL ADVISORS

33-0804608

(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?
27	ADVISOR	29309	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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	27770	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 [ ]

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

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(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: BDO USA LLC
b EIN: 13-5381590
c Position: AUDITOR
d Address: 2929 ALLEN PARKWAY
HOUSTON, TX 77019
e Telephone: 713-407-3982

Explanation: CHANGE OF CONTROL OF THE SPONSORING COMPANY CAUSED CHANGE OF AUDITORS, THUS, THE 401K AUDIT WAS ALSO MOVED TO THE NEW FIRM.

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 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
DAVID SUTHERLAND LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
DAVID SUTHERLAND, LLC

D Employer Identification Number (EIN)
75-1562936

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)	294068	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	43134	89619
(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)	108563	130884
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6385614	8681758
(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	6831379	8902261
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	19394	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	19394	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6811985	8902261

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
	(B) Participants	2a(1)(B)	1045558	
	(C) Others (including rollovers)	2a(1)(C)	13710	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1059268
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	954	
	(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)	6792	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7746
	(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)	257202	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		257202
	(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1309347
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		2633563
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	468149	
(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)		468149
f Corrective distributions (see instructions)	2f		18059
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)	57079	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		57079
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		543287
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2090276
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: MOSS ADAMS **(2)** EIN: 91-0189318

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		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		30150
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		1000000
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
DAVID SUTHERLAND LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
DAVID SUTHERLAND, LLC

D Employer Identification Number (EIN)
75-1562936

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_____



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

DAVID SUTHERLAND, LLC
401(k) RETIREMENT PLAN

December 31, 2019 and 2018

MOSSADAMS

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MOSSADAMS

Report of Independent Auditors

To the Plan Administrator
David Sutherland, LLC 401(k) Retirement Plan
Dallas, Texas

Report on the Financial Statement

We were engaged to audit the accompanying financial statement of David Sutherland, LLC 401(k) Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement 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 this financial statement 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2019 financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of 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 on the 2019 financial statement. Accordingly, we do not express an opinion on the 2019 financial statement.

Other Matter

The Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2019, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statement. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Other Matter – 2018 Financial Statement

The financial statement of the Plan as of December 31, 2018 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 10, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and, accordingly, they did not express an opinion on the financial statement, and (b) the form and content of the information included in the financial statement other than that derived from the certified investment information was presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statement and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Dallas, Texas
October 9, 2020

David Sutherland, LLC 401(k) Retirement Plan
Statements of Net Assets Available for Benefits

	December 31, 2019	December 31, 2018
ASSETS		
Investments, at fair value		
Money market fund	$ 89,618	$ 43,134
Mutual funds	8,681,758	6,385,614
Total investments	8,771,376	6,428,748
Receivables		
Employer contributions	391,094	294,068
Notes receivable from participants	130,884	108,563
Total Receivables	521,978	402,631
TOTAL ASSETS	9,293,354	6,831,379
LIABILITIES		
Excess contributions refundable	-	19,394
TOTAL LIABILITIES	-	19,394
NET ASSETS AVAILABLE FOR BENEFITS	$ 9,293,354	$ 6,811,985

See accompanying notes.

David Sutherland, LLC 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2019
ADDITIONS TO NET ASSETS	
Investment income	
Interest and dividends from investments	$ 258,156
Net appreciation in fair value of investments	1,309,347
Net investment income	1,567,503
Interest income on notes receivable from participants	6,792
Contributions	
Employer	391,094
Participants	1,045,558
Rollovers	13,710
Total contributions	1,450,362
Total additions to Net Assets	3,024,657
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	486,208
Administrative expenses	57,080
Total deductions from Net Assets	543,288
CHANGE IN NET ASSETS	2,481,369
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	6,811,985
End of year	$ 9,293,354

Note 1 – Description of Plan

The following description of the David Sutherland, LLC 401(k) Retirement 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 retirement plan sponsored by David Sutherland, LLC (the "Company" or "Employer") and was established on November 5, 1998 under the provision 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. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Effective July 16, 2018, each covered employee must have completed one month of service with the Company and reached the age of 18 to be eligible to participate in the Plan. Union employees and non-resident aliens are not eligible to participate in the Plan. Prior to July 16, 2018, employees were required to have completed six months of service with the Company and to reach age 21 to be eligible to participate in the Plan.

Plan Administration

The investment trustee and recordkeeper for the Plan's participant directed assets are Fidelity Management Trust Company ("Fidelity" or "Trustee") and Fidelity Workplace Services, LLC (the "Recordkeeper").

Contributions

Participants may contribute up to 100% of pretax annual compensation as defined in the Plan, subject to the dollar limitation under §402(g) of the IRC. At the Participant's election, these may be either "traditional" pre-tax or "Roth" after-tax 40l(k) contributions, depending on whether they are deducted before or after federal income taxes are withheld. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Subject to certain conditions, participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan and may change their investment elections daily.

Note 1 – Description of Plan (continued)

The Company may make a discretionary employer matching contribution. For the Plan year ended December 31, 2019, the Company made matching contributions of $0.50 for every $1 of traditional or Roth contributions made by participants up to 6% of their eligible compensation. Participants must complete at least 1,000 hours of service and be employed on the last day of the Plan year to be eligible to receive any employer matching contributions subject to certain exceptions as described in the Plan agreement. Matching contributions totaled $391,094 for the Plan year ended December 31, 2019. In addition, the Company may also make discretionary nonelective contributions to participants. During 2019, there were no discretionary nonelective contributions.

Automatic Deferrals

Any employee who is eligible to make contributions to the Plan on a before tax basis will be automatically enrolled in the Plan and deemed to make elective deferrals equal to 2% of his or her compensation beginning on the first day of the first full payroll period beginning on or immediately after such participant's entry date. The participant can affirmatively elect to opt out of the Plan or change the deferral percentage. A participant's automatic deferrals shall be invested in the Plan's default investment fund, unless the participant makes his or her own investment elections with respect to such deferrals.

Participant Accounts

The Plan provides for participant-directed investment programs for individual participants as provided by the Trustee. Each participant's account is credited with the participant's contributions and allocations of (a) the discretionary employer contributions, and (b) Plan earnings or losses and charged with an allocation of certain expenses paid by the Plan. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their employee contributions and rollovers plus actual earnings thereon. Vesting in the discretionary employer contribution portion of their accounts is based on years of continuous service, as defined in the Plan agreement. A participant vests 20% after each year and is 100% vested after five years of credited service. Participants who leave the Company before they are fully vested in the Company's contributions forfeit their non-vested portion.

Forfeitures

Forfeitures of non-vested accounts may be used to reduce the discretionary employer matching contributions or used to pay Plan's administrative expenses, in accordance with the Plan agreement. At December 31, 2019 and 2018, forfeited accounts totaled $10,863 and $41,159, respectively. During the year ended December 31, 2019, no forfeitures were used to offset the discretionary employer matching contributions and $10,863 were used to pay for the Plan's expenses.

Note 1 – Description of Plan (continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. A participant may only have one loan outstanding at any given time. The loans are secured by the balance in the participant's account and bear interest of 5.25% to 7.50% at rates commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. Note terms range from 1 to 5 years or up to 10 years for the purchase of a participant's primary residence.

Payment of Benefits

Upon retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may elect to leave their account in the Plan, to receive all or any portion of their eligible balance in a lump-sum payment or in a direct rollover to an IRA or other qualified plan. However, if a participant's account balance does not exceed $5,000, the Plan requires a mandatory distribution in the form of a lump-sum cash payment or direct rollover. In addition, in-service distributions may be made from the participant's vested account balance upon attainment of age 59½ or for financial hardship in accordance with the Plan agreement. All hardship withdrawal requests are subject to approval by the Plan administrator. A participant who receives a hardship withdrawal shall be prohibited from making employee contributions under the Plan for six months after receipt of such distribution.

Note 2 – Summary of Significant Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America ("GAAP") and with the requirements of ERISA, have been used consistently in the preparation of the Plan's financial statements and supplemental schedules.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of changes in net assets available for benefits and disclosures during the reporting period. Actual results could differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of investment valuation.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan agreement. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

Note 2 – Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

At December 31, 2019 and 2018, all investments are held by Fidelity in various mutual funds and one money market fund.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The change in the current value of investments (including investments bought and sold) during the period are reflected in the statement of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments.

Payment of Benefits

Benefits are recorded when paid.

Fees and Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan agreement. These expenses consist primarily of (a) fees related to the administration of notes receivable from participants, and other participant-directed expenses, which are charged directly to the participant's account, and (b) investment management expenses. These fees are included in administrative expenses in the statement of changes in net assets available for benefits. Plan expenses that are paid directly by the Company are excluded from these financial statements.

Risk and Uncertainties

Investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with such investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Note 3 – Investments Certified by the Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

December 31,	2019	2018
Money market fund	$ 89,618	$ 43,134
Mutual funds	8,681,758	6,385,614
Notes receivable from participants	130,884	108,563

Year Ended December 31,	2019
Interest and dividends from investments	$ 258,156
Net appreciation in fair value of investments	1,309,347
Interest income on notes receivable from participants	6,792

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 4 – Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, defines fair value as the price that would be received in the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 requires disclosure of the extent to which fair value is used to measure financial and non-financial assets and liabilities, the inputs utilized in calculating valuation measurements, and the effect of the measurement of significant unobservable inputs on earnings, or changes in net assets, as of the measurement date. ASC 820 establishes a three-level valuation hierarchy based upon the transparency of inputs utilized in the measurement and valuation of financial assets or liabilities as of the measurement date:

- **Level 1** - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Note 4 – Fair Value Measurements (continued)

- **Level 2** - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

- **Level 3** - Inputs that are unobservable inputs for the asset or liability.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following is a description for the valuation methodology used for assets measured at fair value. There have been no changes in methodology used at December 31, 2019 and 2018.

- Money Market Fund: Valued at cost, which approximates fair value.

- Mutual Funds: The fair values of mutual funds are determined based on quoted market prices ("fair value") on the last business day of the plan year as reported by the Trustee of the Plan's assets. Accordingly, these investments are included in level 1 of the fair value hierarchy. The change in the current value of investments during the period are reflected in the statement of changes in net assets available for benefits as net appreciation or depreciation in fair value of mutual funds. Investments are generally subject to the volatility of the major stock markets in which the underlying investments are held.

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

Note 4 – Fair Value Measurements (continued)

The following tables set forth by level within the fair value hierarchy the Plan investment assets and investment liabilities at fair value, as of December 31, 2019 and 2018. As required by FASB ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Fair Value Measurement at December 31, 2019			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 89,618	$ -	$ -	$ 89,618
Mutual funds	8,681,758	-	-	8,681,758
Total investments at fair value	$8,771,376	$ -	$ -	$8,771,376

	Fair Value Measurement at December 31, 2018			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 43,134	$ -	$ -	$ 43,134
Mutual funds	6,385,614	-	-	6,385,614
Total investments at fair value	$6,428,748	$ -	$ -	$6,428,748

Note 5 – Party-in-interest Transactions

The Plan's investments at December 31, 2019 and 2018 include a money market fund managed by Fidelity. Fidelity is the trustee of the Plan and, therefore, this investment qualifies as a party-in-interest transaction. For the year ended December 31, 2019, fees paid by the Plan to the Trustee and adviser for administrative services rendered totaled $57,080. During 2019, the Plan reimbursed the Company $13,000 for the audit fee paid by the Company on behalf of the Plan. Notes receivables from participants also qualify as parties-in-interest transactions.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their company contributions and not subject to forfeiture. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 – Tax Status

The Company uses the Fidelity's Volume Submitter Profit Sharing Plan with a cash or deferred arrangement ("CODA"). The Internal Revenue Service ("IRS") has issued an opinion letter dated March 31, 2014 stating that the plan is acceptable under section 401(a) of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

Note 8 – Delinquent Participant Contributions

For the year ended December 31, 2018, the Company determined that certain employee deferrals and loan repayments aggregating $30,150 had not been remitted to the Plan in a timely manner, according to Department of Labor regulations. These remittances fell outside of the normal processing time the Employer allows. An investigation was held to determine the root cause of the delinquent contributions and corrective measures will be taken. In connection with these late remittances, the Employer processed and deposited lost earning totaling $39 to participant accounts during the plan year ending December 31, 2020.

Note 9 – Reconciliation to Form 5500

The following is a reconciliation of the net assets available for benefits reported in the financial statements and the net assets reported on the Form 5500 as of December 31:

	2019
Net assets available for benefits per the financial statements	$ 9,293,354
Employer contributions receivable	(391,094)
Net assets per Form 5500	$ 8,902,260

Note 9 – Reconciliation to Form 5500 (continued)

The following is a reconciliation of the change in net assets available for benefits reported in the financial statements and the net income reported on the Form 5500 for the year ended December 31, 2019:

	2019
Change in net assets per the financial statements	$ 2,481,369
Current year employer contributions receivable	(391,094)
Net income per Form 5500	$ 2,090,275

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

Note 10 – Subsequent Events

The Plan has evaluated all events or transactions that occurred after December 31, 2019 through October 9, 2020, the date these financial statements were available to be issued.

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the “COVID-19 outbreak”). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. As the values of the Plan’s individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date the financial statements were available to be issued.

As a result of the outbreak, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020, which included both mandatory and optional provisions that impact retirement plans. The provisions adopted by the Plan include waiving required minimum distributions for 2020, allowing participants to delay loan repayments on existing loans for a year, and allowing qualified participants who are impacted from COVID-19 to take distributions up to $100,000 without penalty, regardless of age.

Supplemental Schedules

David Sutherland LLC 401(k) Retirement Plan
EIN: 75-1562936, Plan #: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund:			
*	Fidelity Investments	Government Money Market Fund	**	$ 89,619
	Mutual Funds:			
	BlackRock	iShares U.S. Aggregate Bond Index Fund	**	29,377
	Vanguard	LifeStrategy Conservative Growth Fund	**	35,484
	Vanguard	LifeStrategy Growth Fund Investor Shares	**	1,559,532
	Vanguard	LifeStrategy Income Fund Investor Shares	**	111,920
	Vanguard	LifeStrategy Moderate Growth Fund Investor Shares	**	23,527
	BlackRock	iShares MSCI Total International Index Fund	**	339
	BlackRock	iShares Russell 2000 Small-Cap Index Fund	**	179,451
	BlackRock	iShares MSCI EAFE International Index Fund	**	44,539
	BlackRock	iShares Russell 1000 Large-Cap Index Fund	**	335,889
	BlackRock	iShares Russell Mid-Cap Index Fund Class K	**	60,671
	BlackRock	LifePath Index Retirement Fund	**	638,718
	BlackRock	LifePath Index 2030 Fund	**	1,167,251
	BlackRock	LifePath Index 2040 Fund	**	952,286
	BlackRock	LifePath Index 2050 Fund	**	488,438
	BlackRock	LifePath Index 2025 Fund	**	464,799
	BlackRock	LifePath Index 2035 Fund	**	893,849
	BlackRock	LifePath Index 2045 Fund	**	1,170,164
	BlackRock	LifePath Index 2055 Fund	**	400,642
	BlackRock	LifePath Index 2060 Fund	**	124,881
	Total Mutual Funds			8,771,376
*	Participant loans	Interest rates between 5.25% and 7.50%, maturing through November 2024		130,884
	Total Investments			$ 8,902,260

* Indicates party-in-interest.

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

David Sutherland LLC 401(k) Retirement Plan
EIN: 75-1562936, PLAN #: 002
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2019

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions: Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☑	$ 30,150 (1)	$ -	$ -	$ -

(1) Contributions became delinquent during 2018



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

DAVID SUTHERLAND, LLC
401(k) RETIREMENT PLAN

December 31, 2019 and 2018

MOSSADAMS

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Report of Independent Auditors

To the Plan Administrator
David Sutherland, LLC 401(k) Retirement Plan
Dallas, Texas

Report on the Financial Statement

We were engaged to audit the accompanying financial statement of David Sutherland, LLC 401(k) Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement 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 this financial statement 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2019 financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of 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 on the 2019 financial statement. Accordingly, we do not express an opinion on the 2019 financial statement.

Other Matter

The Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2019, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statement. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Other Matter – 2018 Financial Statement

The financial statement of the Plan as of December 31, 2018 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 10, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and, accordingly, they did not express an opinion on the financial statement, and (b) the form and content of the information included in the financial statement other than that derived from the certified investment information was presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statement and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Dallas, Texas
October 9, 2020

David Sutherland, LLC 401(k) Retirement Plan
Statements of Net Assets Available for Benefits

	December 31, 2019	December 31, 2018
ASSETS		
Investments, at fair value		
Money market fund	$ 89,618	$ 43,134
Mutual funds	8,681,758	6,385,614
Total investments	8,771,376	6,428,748
Receivables		
Employer contributions	391,094	294,068
Notes receivable from participants	130,884	108,563
Total Receivables	521,978	402,631
TOTAL ASSETS	9,293,354	6,831,379
LIABILITIES		
Excess contributions refundable	-	19,394
TOTAL LIABILITIES	-	19,394
NET ASSETS AVAILABLE FOR BENEFITS	$ 9,293,354	$ 6,811,985

See accompanying notes.

David Sutherland, LLC 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2019
ADDITIONS TO NET ASSETS	
Investment income	
Interest and dividends from investments	$ 258,156
Net appreciation in fair value of investments	1,309,347
Net investment income	1,567,503
Interest income on notes receivable from participants	6,792
Contributions	
Employer	391,094
Participants	1,045,558
Rollovers	13,710
Total contributions	1,450,362
Total additions to Net Assets	3,024,657
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	486,208
Administrative expenses	57,080
Total deductions from Net Assets	543,288
CHANGE IN NET ASSETS	2,481,369
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	6,811,985
End of year	$ 9,293,354

Note 1 – Description of Plan

The following description of the David Sutherland, LLC 401(k) Retirement 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 retirement plan sponsored by David Sutherland, LLC (the "Company" or "Employer") and was established on November 5, 1998 under the provision 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. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Effective July 16, 2018, each covered employee must have completed one month of service with the Company and reached the age of 18 to be eligible to participate in the Plan. Union employees and non-resident aliens are not eligible to participate in the Plan. Prior to July 16, 2018, employees were required to have completed six months of service with the Company and to reach age 21 to be eligible to participate in the Plan.

Plan Administration

The investment trustee and recordkeeper for the Plan's participant directed assets are Fidelity Management Trust Company ("Fidelity" or "Trustee") and Fidelity Workplace Services, LLC (the "Recordkeeper").

Contributions

Participants may contribute up to 100% of pretax annual compensation as defined in the Plan, subject to the dollar limitation under §402(g) of the IRC. At the Participant's election, these may be either "traditional" pre-tax or "Roth" after-tax 40l(k) contributions, depending on whether they are deducted before or after federal income taxes are withheld. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Subject to certain conditions, participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan and may change their investment elections daily.

Note 1 – Description of Plan (continued)

The Company may make a discretionary employer matching contribution. For the Plan year ended December 31, 2019, the Company made matching contributions of $0.50 for every $1 of traditional or Roth contributions made by participants up to 6% of their eligible compensation. Participants must complete at least 1,000 hours of service and be employed on the last day of the Plan year to be eligible to receive any employer matching contributions subject to certain exceptions as described in the Plan agreement. Matching contributions totaled $391,094 for the Plan year ended December 31, 2019. In addition, the Company may also make discretionary nonelective contributions to participants. During 2019, there were no discretionary nonelective contributions.

Automatic Deferrals

Any employee who is eligible to make contributions to the Plan on a before tax basis will be automatically enrolled in the Plan and deemed to make elective deferrals equal to 2% of his or her compensation beginning on the first day of the first full payroll period beginning on or immediately after such participant's entry date. The participant can affirmatively elect to opt out of the Plan or change the deferral percentage. A participant's automatic deferrals shall be invested in the Plan's default investment fund, unless the participant makes his or her own investment elections with respect to such deferrals.

Participant Accounts

The Plan provides for participant-directed investment programs for individual participants as provided by the Trustee. Each participant's account is credited with the participant's contributions and allocations of (a) the discretionary employer contributions, and (b) Plan earnings or losses and charged with an allocation of certain expenses paid by the Plan. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their employee contributions and rollovers plus actual earnings thereon. Vesting in the discretionary employer contribution portion of their accounts is based on years of continuous service, as defined in the Plan agreement. A participant vests 20% after each year and is 100% vested after five years of credited service. Participants who leave the Company before they are fully vested in the Company's contributions forfeit their non-vested portion.

Forfeitures

Forfeitures of non-vested accounts may be used to reduce the discretionary employer matching contributions or used to pay Plan's administrative expenses, in accordance with the Plan agreement. At December 31, 2019 and 2018, forfeited accounts totaled $10,863 and $41,159, respectively. During the year ended December 31, 2019, no forfeitures were used to offset the discretionary employer matching contributions and $10,863 were used to pay for the Plan's expenses.

Note 1 – Description of Plan (continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. A participant may only have one loan outstanding at any given time. The loans are secured by the balance in the participant's account and bear interest of 5.25% to 7.50% at rates commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. Note terms range from 1 to 5 years or up to 10 years for the purchase of a participant's primary residence.

Payment of Benefits

Upon retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may elect to leave their account in the Plan, to receive all or any portion of their eligible balance in a lump-sum payment or in a direct rollover to an IRA or other qualified plan. However, if a participant's account balance does not exceed $5,000, the Plan requires a mandatory distribution in the form of a lump-sum cash payment or direct rollover. In addition, in-service distributions may be made from the participant's vested account balance upon attainment of age 59½ or for financial hardship in accordance with the Plan agreement. All hardship withdrawal requests are subject to approval by the Plan administrator. A participant who receives a hardship withdrawal shall be prohibited from making employee contributions under the Plan for six months after receipt of such distribution.

Note 2 – Summary of Significant Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America ("GAAP") and with the requirements of ERISA, have been used consistently in the preparation of the Plan's financial statements and supplemental schedules.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of changes in net assets available for benefits and disclosures during the reporting period. Actual results could differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of investment valuation.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan agreement. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

Note 2 – Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

At December 31, 2019 and 2018, all investments are held by Fidelity in various mutual funds and one money market fund.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The change in the current value of investments (including investments bought and sold) during the period are reflected in the statement of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments.

Payment of Benefits

Benefits are recorded when paid.

Fees and Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan agreement. These expenses consist primarily of (a) fees related to the administration of notes receivable from participants, and other participant-directed expenses, which are charged directly to the participant's account, and (b) investment management expenses. These fees are included in administrative expenses in the statement of changes in net assets available for benefits. Plan expenses that are paid directly by the Company are excluded from these financial statements.

Risk and Uncertainties

Investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with such investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Note 3 – Investments Certified by the Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

December 31,	2019	2018
Money market fund	$ 89,618	$ 43,134
Mutual funds	8,681,758	6,385,614
Notes receivable from participants	130,884	108,563

Year Ended December 31,	2019
Interest and dividends from investments	$ 258,156
Net appreciation in fair value of investments	1,309,347
Interest income on notes receivable from participants	6,792

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 4 – Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, defines fair value as the price that would be received in the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 requires disclosure of the extent to which fair value is used to measure financial and non-financial assets and liabilities, the inputs utilized in calculating valuation measurements, and the effect of the measurement of significant unobservable inputs on earnings, or changes in net assets, as of the measurement date. ASC 820 establishes a three-level valuation hierarchy based upon the transparency of inputs utilized in the measurement and valuation of financial assets or liabilities as of the measurement date:

- **Level 1** - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Note 4 – Fair Value Measurements (continued)

- **Level 2** - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

- **Level 3** - Inputs that are unobservable inputs for the asset or liability.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following is a description for the valuation methodology used for assets measured at fair value. There have been no changes in methodology used at December 31, 2019 and 2018.

- Money Market Fund: Valued at cost, which approximates fair value.

- Mutual Funds: The fair values of mutual funds are determined based on quoted market prices ("fair value") on the last business day of the plan year as reported by the Trustee of the Plan's assets. Accordingly, these investments are included in level 1 of the fair value hierarchy. The change in the current value of investments during the period are reflected in the statement of changes in net assets available for benefits as net appreciation or depreciation in fair value of mutual funds. Investments are generally subject to the volatility of the major stock markets in which the underlying investments are held.

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

Note 4 – Fair Value Measurements (continued)

The following tables set forth by level within the fair value hierarchy the Plan investment assets and investment liabilities at fair value, as of December 31, 2019 and 2018. As required by FASB ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Fair Value Measurement at December 31, 2019			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 89,618	$ -	$ -	$ 89,618
Mutual funds	8,681,758	-	-	8,681,758
Total investments at fair value	$8,771,376	$ -	$ -	$8,771,376

	Fair Value Measurement at December 31, 2018			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 43,134	$ -	$ -	$ 43,134
Mutual funds	6,385,614	-	-	6,385,614
Total investments at fair value	$6,428,748	$ -	$ -	$6,428,748

Note 5 – Party-in-interest Transactions

The Plan's investments at December 31, 2019 and 2018 include a money market fund managed by Fidelity. Fidelity is the trustee of the Plan and, therefore, this investment qualifies as a party-in-interest transaction. For the year ended December 31, 2019, fees paid by the Plan to the Trustee and adviser for administrative services rendered totaled $57,080. During 2019, the Plan reimbursed the Company $13,000 for the audit fee paid by the Company on behalf of the Plan. Notes receivables from participants also qualify as parties-in-interest transactions.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their company contributions and not subject to forfeiture. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 – Tax Status

The Company uses the Fidelity's Volume Submitter Profit Sharing Plan with a cash or deferred arrangement ("CODA"). The Internal Revenue Service ("IRS") has issued an opinion letter dated March 31, 2014 stating that the plan is acceptable under section 401(a) of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

Note 8 – Delinquent Participant Contributions

For the year ended December 31, 2018, the Company determined that certain employee deferrals and loan repayments aggregating $30,150 had not been remitted to the Plan in a timely manner, according to Department of Labor regulations. These remittances fell outside of the normal processing time the Employer allows. An investigation was held to determine the root cause of the delinquent contributions and corrective measures will be taken. In connection with these late remittances, the Employer processed and deposited lost earning totaling $39 to participant accounts during the plan year ending December 31, 2020.

Note 9 – Reconciliation to Form 5500

The following is a reconciliation of the net assets available for benefits reported in the financial statements and the net assets reported on the Form 5500 as of December 31:

	2019
Net assets available for benefits per the financial statements	$ 9,293,354
Employer contributions receivable	(391,094)
Net assets per Form 5500	$ 8,902,260

Note 9 – Reconciliation to Form 5500 (continued)

The following is a reconciliation of the change in net assets available for benefits reported in the financial statements and the net income reported on the Form 5500 for the year ended December 31, 2019:

	2019
Change in net assets per the financial statements	$ 2,481,369
Current year employer contributions receivable	(391,094)
Net income per Form 5500	$ 2,090,275

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

Note 10 – Subsequent Events

The Plan has evaluated all events or transactions that occurred after December 31, 2019 through October 9, 2020, the date these financial statements were available to be issued.

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the “COVID-19 outbreak”). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. As the values of the Plan’s individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date the financial statements were available to be issued.

As a result of the outbreak, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020, which included both mandatory and optional provisions that impact retirement plans. The provisions adopted by the Plan include waiving required minimum distributions for 2020, allowing participants to delay loan repayments on existing loans for a year, and allowing qualified participants who are impacted from COVID-19 to take distributions up to $100,000 without penalty, regardless of age.

Supplemental Schedules

David Sutherland LLC 401(k) Retirement Plan
EIN: 75-1562936, Plan #: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund:			
*	Fidelity Investments	Government Money Market Fund	**	$ 89,619
	Mutual Funds:			
	BlackRock	iShares U.S. Aggregate Bond Index Fund	**	29,377
	Vanguard	LifeStrategy Conservative Growth Fund	**	35,484
	Vanguard	LifeStrategy Growth Fund Investor Shares	**	1,559,532
	Vanguard	LifeStrategy Income Fund Investor Shares	**	111,920
	Vanguard	LifeStrategy Moderate Growth Fund Investor Shares	**	23,527
	BlackRock	iShares MSCI Total International Index Fund	**	339
	BlackRock	iShares Russell 2000 Small-Cap Index Fund	**	179,451
	BlackRock	iShares MSCI EAFE International Index Fund	**	44,539
	BlackRock	iShares Russell 1000 Large-Cap Index Fund	**	335,889
	BlackRock	iShares Russell Mid-Cap Index Fund Class K	**	60,671
	BlackRock	LifePath Index Retirement Fund	**	638,718
	BlackRock	LifePath Index 2030 Fund	**	1,167,251
	BlackRock	LifePath Index 2040 Fund	**	952,286
	BlackRock	LifePath Index 2050 Fund	**	488,438
	BlackRock	LifePath Index 2025 Fund	**	464,799
	BlackRock	LifePath Index 2035 Fund	**	893,849
	BlackRock	LifePath Index 2045 Fund	**	1,170,164
	BlackRock	LifePath Index 2055 Fund	**	400,642
	BlackRock	LifePath Index 2060 Fund	**	124,881
	Total Mutual Funds			8,771,376
*	Participant loans	Interest rates between 5.25% and 7.50%, maturing through November 2024		130,884
	Total Investments			$ 8,902,260

* Indicates party-in-interest.

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

David Sutherland LLC 401(k) Retirement Plan
EIN: 75-1562936, PLAN #: 002
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2019

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions: Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☑	$ 30,150 (1)	$ -	$ -	$ -

(1) Contributions became delinquent during 2018



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

DAVID SUTHERLAND, LLC
401(k) RETIREMENT PLAN

December 31, 2019 and 2018

MOSSADAMS

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Report of Independent Auditors

To the Plan Administrator
David Sutherland, LLC 401(k) Retirement Plan
Dallas, Texas

Report on the Financial Statement

We were engaged to audit the accompanying financial statement of David Sutherland, LLC 401(k) Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement 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 this financial statement 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2019 financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of 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 on the 2019 financial statement. Accordingly, we do not express an opinion on the 2019 financial statement.

Other Matter

The Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2019, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statement. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Other Matter – 2018 Financial Statement

The financial statement of the Plan as of December 31, 2018 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 10, 2019, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and, accordingly, they did not express an opinion on the financial statement, and (b) the form and content of the information included in the financial statement other than that derived from the certified investment information was presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations 2019

The form and content of the information included in the 2019 financial statement and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Dallas, Texas
October 9, 2020

David Sutherland, LLC 401(k) Retirement Plan
Statements of Net Assets Available for Benefits

	December 31, 2019	December 31, 2018
ASSETS		
Investments, at fair value		
Money market fund	$ 89,618	$ 43,134
Mutual funds	8,681,758	6,385,614
Total investments	8,771,376	6,428,748
Receivables		
Employer contributions	391,094	294,068
Notes receivable from participants	130,884	108,563
Total Receivables	521,978	402,631
TOTAL ASSETS	9,293,354	6,831,379
LIABILITIES		
Excess contributions refundable	-	19,394
TOTAL LIABILITIES	-	19,394
NET ASSETS AVAILABLE FOR BENEFITS	$ 9,293,354	$ 6,811,985

See accompanying notes.

David Sutherland, LLC 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2019
ADDITIONS TO NET ASSETS	
Investment income	
Interest and dividends from investments	$ 258,156
Net appreciation in fair value of investments	1,309,347
Net investment income	1,567,503
Interest income on notes receivable from participants	6,792
Contributions	
Employer	391,094
Participants	1,045,558
Rollovers	13,710
Total contributions	1,450,362
Total additions to Net Assets	3,024,657
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	486,208
Administrative expenses	57,080
Total deductions from Net Assets	543,288
CHANGE IN NET ASSETS	2,481,369
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	6,811,985
End of year	$ 9,293,354

Note 1 – Description of Plan

The following description of the David Sutherland, LLC 401(k) Retirement 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 retirement plan sponsored by David Sutherland, LLC (the "Company" or "Employer") and was established on November 5, 1998 under the provision 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. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Effective July 16, 2018, each covered employee must have completed one month of service with the Company and reached the age of 18 to be eligible to participate in the Plan. Union employees and non-resident aliens are not eligible to participate in the Plan. Prior to July 16, 2018, employees were required to have completed six months of service with the Company and to reach age 21 to be eligible to participate in the Plan.

Plan Administration

The investment trustee and recordkeeper for the Plan's participant directed assets are Fidelity Management Trust Company ("Fidelity" or "Trustee") and Fidelity Workplace Services, LLC (the "Recordkeeper").

Contributions

Participants may contribute up to 100% of pretax annual compensation as defined in the Plan, subject to the dollar limitation under §402(g) of the IRC. At the Participant's election, these may be either "traditional" pre-tax or "Roth" after-tax 40l(k) contributions, depending on whether they are deducted before or after federal income taxes are withheld. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Subject to certain conditions, participants may also contribute amounts representing distributions from other eligible retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan and may change their investment elections daily.

Note 1 – Description of Plan (continued)

The Company may make a discretionary employer matching contribution. For the Plan year ended December 31, 2019, the Company made matching contributions of $0.50 for every $1 of traditional or Roth contributions made by participants up to 6% of their eligible compensation. Participants must complete at least 1,000 hours of service and be employed on the last day of the Plan year to be eligible to receive any employer matching contributions subject to certain exceptions as described in the Plan agreement. Matching contributions totaled $391,094 for the Plan year ended December 31, 2019. In addition, the Company may also make discretionary nonelective contributions to participants. During 2019, there were no discretionary nonelective contributions.

Automatic Deferrals

Any employee who is eligible to make contributions to the Plan on a before tax basis will be automatically enrolled in the Plan and deemed to make elective deferrals equal to 2% of his or her compensation beginning on the first day of the first full payroll period beginning on or immediately after such participant's entry date. The participant can affirmatively elect to opt out of the Plan or change the deferral percentage. A participant's automatic deferrals shall be invested in the Plan's default investment fund, unless the participant makes his or her own investment elections with respect to such deferrals.

Participant Accounts

The Plan provides for participant-directed investment programs for individual participants as provided by the Trustee. Each participant's account is credited with the participant's contributions and allocations of (a) the discretionary employer contributions, and (b) Plan earnings or losses and charged with an allocation of certain expenses paid by the Plan. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their employee contributions and rollovers plus actual earnings thereon. Vesting in the discretionary employer contribution portion of their accounts is based on years of continuous service, as defined in the Plan agreement. A participant vests 20% after each year and is 100% vested after five years of credited service. Participants who leave the Company before they are fully vested in the Company's contributions forfeit their non-vested portion.

Forfeitures

Forfeitures of non-vested accounts may be used to reduce the discretionary employer matching contributions or used to pay Plan's administrative expenses, in accordance with the Plan agreement. At December 31, 2019 and 2018, forfeited accounts totaled $10,863 and $41,159, respectively. During the year ended December 31, 2019, no forfeitures were used to offset the discretionary employer matching contributions and $10,863 were used to pay for the Plan's expenses.

Note 1 – Description of Plan (continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. A participant may only have one loan outstanding at any given time. The loans are secured by the balance in the participant's account and bear interest of 5.25% to 7.50% at rates commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. Note terms range from 1 to 5 years or up to 10 years for the purchase of a participant's primary residence.

Payment of Benefits

Upon retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may elect to leave their account in the Plan, to receive all or any portion of their eligible balance in a lump-sum payment or in a direct rollover to an IRA or other qualified plan. However, if a participant's account balance does not exceed $5,000, the Plan requires a mandatory distribution in the form of a lump-sum cash payment or direct rollover. In addition, in-service distributions may be made from the participant's vested account balance upon attainment of age 59½ or for financial hardship in accordance with the Plan agreement. All hardship withdrawal requests are subject to approval by the Plan administrator. A participant who receives a hardship withdrawal shall be prohibited from making employee contributions under the Plan for six months after receipt of such distribution.

Note 2 – Summary of Significant Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America ("GAAP") and with the requirements of ERISA, have been used consistently in the preparation of the Plan's financial statements and supplemental schedules.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of changes in net assets available for benefits and disclosures during the reporting period. Actual results could differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of investment valuation.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan agreement. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

Note 2 – Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

At December 31, 2019 and 2018, all investments are held by Fidelity in various mutual funds and one money market fund.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The change in the current value of investments (including investments bought and sold) during the period are reflected in the statement of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments.

Payment of Benefits

Benefits are recorded when paid.

Fees and Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan agreement. These expenses consist primarily of (a) fees related to the administration of notes receivable from participants, and other participant-directed expenses, which are charged directly to the participant's account, and (b) investment management expenses. These fees are included in administrative expenses in the statement of changes in net assets available for benefits. Plan expenses that are paid directly by the Company are excluded from these financial statements.

Risk and Uncertainties

Investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with such investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Note 3 – Investments Certified by the Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

December 31,	2019	2018
Money market fund	$ 89,618	$ 43,134
Mutual funds	8,681,758	6,385,614
Notes receivable from participants	130,884	108,563

Year Ended December 31,	2019
Interest and dividends from investments	$ 258,156
Net appreciation in fair value of investments	1,309,347
Interest income on notes receivable from participants	6,792

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 4 – Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, defines fair value as the price that would be received in the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 requires disclosure of the extent to which fair value is used to measure financial and non-financial assets and liabilities, the inputs utilized in calculating valuation measurements, and the effect of the measurement of significant unobservable inputs on earnings, or changes in net assets, as of the measurement date. ASC 820 establishes a three-level valuation hierarchy based upon the transparency of inputs utilized in the measurement and valuation of financial assets or liabilities as of the measurement date:

- **Level 1** - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Note 4 – Fair Value Measurements (continued)

- **Level 2** - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

- **Level 3** - Inputs that are unobservable inputs for the asset or liability.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following is a description for the valuation methodology used for assets measured at fair value. There have been no changes in methodology used at December 31, 2019 and 2018.

- Money Market Fund: Valued at cost, which approximates fair value.

- Mutual Funds: The fair values of mutual funds are determined based on quoted market prices ("fair value") on the last business day of the plan year as reported by the Trustee of the Plan's assets. Accordingly, these investments are included in level 1 of the fair value hierarchy. The change in the current value of investments during the period are reflected in the statement of changes in net assets available for benefits as net appreciation or depreciation in fair value of mutual funds. Investments are generally subject to the volatility of the major stock markets in which the underlying investments are held.

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

Note 4 – Fair Value Measurements (continued)

The following tables set forth by level within the fair value hierarchy the Plan investment assets and investment liabilities at fair value, as of December 31, 2019 and 2018. As required by FASB ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Fair Value Measurement at December 31, 2019			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 89,618	$ -	$ -	$ 89,618
Mutual funds	8,681,758	-	-	8,681,758
Total investments at fair value	$8,771,376	$ -	$ -	$8,771,376

	Fair Value Measurement at December 31, 2018			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 43,134	$ -	$ -	$ 43,134
Mutual funds	6,385,614	-	-	6,385,614
Total investments at fair value	$6,428,748	$ -	$ -	$6,428,748

Note 5 – Party-in-interest Transactions

The Plan's investments at December 31, 2019 and 2018 include a money market fund managed by Fidelity. Fidelity is the trustee of the Plan and, therefore, this investment qualifies as a party-in-interest transaction. For the year ended December 31, 2019, fees paid by the Plan to the Trustee and adviser for administrative services rendered totaled $57,080. During 2019, the Plan reimbursed the Company $13,000 for the audit fee paid by the Company on behalf of the Plan. Notes receivables from participants also qualify as parties-in-interest transactions.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their company contributions and not subject to forfeiture. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 7 – Tax Status

The Company uses the Fidelity's Volume Submitter Profit Sharing Plan with a cash or deferred arrangement ("CODA"). The Internal Revenue Service ("IRS") has issued an opinion letter dated March 31, 2014 stating that the plan is acceptable under section 401(a) of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

Note 8 – Delinquent Participant Contributions

For the year ended December 31, 2018, the Company determined that certain employee deferrals and loan repayments aggregating $30,150 had not been remitted to the Plan in a timely manner, according to Department of Labor regulations. These remittances fell outside of the normal processing time the Employer allows. An investigation was held to determine the root cause of the delinquent contributions and corrective measures will be taken. In connection with these late remittances, the Employer processed and deposited lost earning totaling $39 to participant accounts during the plan year ending December 31, 2020.

Note 9 – Reconciliation to Form 5500

The following is a reconciliation of the net assets available for benefits reported in the financial statements and the net assets reported on the Form 5500 as of December 31:

	2019
Net assets available for benefits per the financial statements	$ 9,293,354
Employer contributions receivable	(391,094)
Net assets per Form 5500	$ 8,902,260

Note 9 – Reconciliation to Form 5500 (continued)

The following is a reconciliation of the change in net assets available for benefits reported in the financial statements and the net income reported on the Form 5500 for the year ended December 31, 2019:

	2019
Change in net assets per the financial statements	$ 2,481,369
Current year employer contributions receivable	(391,094)
Net income per Form 5500	$ 2,090,275

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

Note 10 – Subsequent Events

The Plan has evaluated all events or transactions that occurred after December 31, 2019 through October 9, 2020, the date these financial statements were available to be issued.

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the “COVID-19 outbreak”). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. As the values of the Plan’s individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date the financial statements were available to be issued.

As a result of the outbreak, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020, which included both mandatory and optional provisions that impact retirement plans. The provisions adopted by the Plan include waiving required minimum distributions for 2020, allowing participants to delay loan repayments on existing loans for a year, and allowing qualified participants who are impacted from COVID-19 to take distributions up to $100,000 without penalty, regardless of age.

Supplemental Schedules

David Sutherland LLC 401(k) Retirement Plan
EIN: 75-1562936, Plan #: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund:			
*	Fidelity Investments	Government Money Market Fund	**	$ 89,619
	Mutual Funds:			
	BlackRock	iShares U.S. Aggregate Bond Index Fund	**	29,377
	Vanguard	LifeStrategy Conservative Growth Fund	**	35,484
	Vanguard	LifeStrategy Growth Fund Investor Shares	**	1,559,532
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	Vanguard	LifeStrategy Moderate Growth Fund Investor Shares	**	23,527
	BlackRock	iShares MSCI Total International Index Fund	**	339
	BlackRock	iShares Russell 2000 Small-Cap Index Fund	**	179,451
	BlackRock	iShares MSCI EAFE International Index Fund	**	44,539
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	BlackRock	LifePath Index 2055 Fund	**	400,642
	BlackRock	LifePath Index 2060 Fund	**	124,881
	Total Mutual Funds			8,771,376
*	Participant loans	Interest rates between 5.25% and 7.50%, maturing through November 2024		130,884
	Total Investments			$ 8,902,260

* Indicates party-in-interest.

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

David Sutherland LLC 401(k) Retirement Plan
EIN: 75-1562936, PLAN #: 002
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2019

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions: Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☑	$ 30,150 (1)	$ -	$ -	$ -

(1) Contributions became delinquent during 2018