Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SROA PROPERTY MANAGEMENT LLC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2018

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)
SROA PROPERTY MANAGEMENT LLC

324 DATURA ST - STE 338
WEST PALM BEACH, FL 33401

2b Employer Identification Number (EIN)
46-5246497

2c Plan Sponsor's telephone number
561-693-6675

2d Business code (see instructions)
541990

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.	10/15/2020	EDWARD ROJAS
	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 ELITE STOR MANAGEMENT 401 K PROFIT SHARING PLAN TRUST

c Plan Name ELITE STOR MANAGEMENT LLC

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	155
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)**	141
a(2) Total number of active participants at the end of the plan year	**6a(2)**	130
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	20
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	150
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	150
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	88
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2A 2E 2F 2G 2J 2K 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [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
SROA PROPERTY MANAGEMENT LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SROA PROPERTY MANAGEMENT LLC

D Employer Identification Number (EIN)
46-5246497

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

PAYCHEX SECURITIES CORPORATION
225 KENNETH DRIVE
ROCHESTER, NY 14623

16-1486352

(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)

(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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
SROA PROPERTY MANAGEMENT LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SROA PROPERTY MANAGEMENT LLC

D Employer Identification Number (EIN)
46-5246497

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	17457	18793
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	13476	17871
(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)	332287	694250
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	
	(2) Employer real property	1d(2)	0	
e	Buildings and other property used in plan operation	1e	0	
f	Total assets (add all amounts in lines 1a through 1e)	1f	363220	730914
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	363220	730914

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)	134561	
	(B) Participants	2a(1)(B)	239516	
	(C) Others (including rollovers)	2a(1)(C)	21997	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		396074
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	371	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	500	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		871
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13779	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		13779
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		82467
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		493191
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	115966	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		115966
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	5970	
(3) Investment advisory and management fees	2i(3)	3561	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		9531
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		125497
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		367694
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: DASZKAL BOLTON LLP **(2)** EIN: 65-0406502

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		36322
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		X	

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
SROA PROPERTY MANAGEMENT LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SROA PROPERTY MANAGEMENT LLC

D Employer Identification Number (EIN)
46-5246497

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 16-1470238

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☒ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☒ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

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

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

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

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_____

DASZKALBOLTON
accountants & advisors

SROA Property Management, LLC
401(k) Profit Sharing Plan and Trust

Financial Statements

December 31, 2019 and 2018

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* *Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.*

DASZKALBOLTON
accountants & advisors

Independent Auditors' Report

To the Plan Administrator
SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust
West Palm Beach, Florida

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statement of net assets available for plan benefits at December 31, 2019, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information in Note 3, which was certified by Mid Atlantic Trust Company, the Custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Custodian as of and for the year ended December 31, 2019, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

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

Continued from previous page

Other Matters

The supplemental schedule of Schedule H, Line 4i- Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

The statement of net assets available for plan benefits at December 31, 2018 was compiled by us, we did not perform an audit, review or compilation engagement on the statement of net assets and, accordingly, do not express an opinion or provide any form of assurance on the statement.

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

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

Daszkal Bolton LLP

Jupiter, Florida
October 14, 2020

SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Plan Benefits
December 31, 2019 and 2018

	2019	2018
		(Unaudited)
Assets:		
Investments, at fair value	$ 713,043	$ 349,744
Receivables:		
Employer contributions	6,532	4,414
Participants' contributions	19,593	7,538
Notes receivable from participants'	17,871	13,476
Total receivables	43,996	25,428
Net assets available for plan benefits	$ 757,039	$ 375,172

See accompanying notes to financial statements.

SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2019

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	82,838
Dividend income		13,779
Total investment income		96,617
Interest income earned on notes receivable from participants		500
Contributions:		
Employer		136,679
Participants'		251,571
Rollovers		21,997
Total contributions		410,247
Total additions		507,364
Deductions from net assets attributed to:		
Benefits paid to participants		(115,966)
Administrative expenses		(9,531)
Total deductions		(125,497)
Net increase in net assets available for plan benefits		381,867
Net assets available for plan benefits, beginning of year		375,172
Net assets available for plan benefits, end of year	$	757,039

See accompanying notes to financial statements.

Note 1 – Description of Plan

The SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust (the "Plan") was established effective January 1, 2018. The Plan is a defined contribution plan covering all eligible employees of the SROA Property Management, LLC (the "Plan Sponsor") and is maintained for the exclusive benefit of its employees and their beneficiaries. The terms of the Plan permit eligible employees to make elective contributions to the Plan out of their compensation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The following is a brief description of the Plan and is provided for general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Plan Administration

The Plan is administered by the Plan Sponsor. The Plan entered into an agreement whereby Mid Atlantic Trust Company ("MATC" or the "Custodian") has been appointed the Custodian of the Plan assets. Paychex Retirement Services ("Paychex" or "TPA") is the third party administrator and the record-keeper of the Plan. 401K Generation Group, Inc. was the Plan's investment advisor.

Eligibility

An employee of the Sponsor is eligible to participate in the Plan upon attaining the age of 21 and completion of three (3) consecutive months of service. The entry date for the Plan is the first day of each calendar quarter coinciding with or next following the date on which an employee meets the eligibility requirements.

Rollovers

The Plan accepts eligible rollover contributions from qualified plans, subject to the provisions of the plan.

Contributions

Participants may defer up to 92% of total compensation through periodic payroll deductions up to contribution limits specified by the Internal Revenue Code ("IRC"). The maximum pre-tax contribution for the year ended December 31, 2019 was $19,000. In addition, participants who have attained the age of 50 before the last day of the Plan year are permitted to make annual "catch-up" contributions in accordance with IRC limitations in the amount of $6,000 for the year ended December 31, 2019. Roth deferral contributions are allowed in the Plan.

The Plan Sponsor's safe-harbor matching contributions are equal to 100% of the first 3% of the participants' eligible compensation, and 50% of the next 2% of the participants' eligible compensation. The safe-harbor matching contributions are computed on a Plan year basis. In addition, the Sponsor may elect to make discretionary profit sharing contributions.

Note 1 – Description of Plan, continued

Contributions, continued

The Sponsor discretionary profit sharing contributions are determined as a percentage of compensation or as a dollar amount determined by the Plan Sponsor annually. In order to receive the profit sharing contributions, the employee must be a participant in the plan on the last day of the year.

The Plan uses a comparability allocation formula, which pre-determines allocation groups. Qualifying participants will be divided into the following groups with the same allocation ratio: Group 1 – direct owners, Group 2 – all other employees. The Company made no discretionary contributions during the year ended December 31, 2019.

Participant Accounts

The Plan maintains separate accounts for each participant. Each participant's account is credited with the participant's contribution and allocations of the Sponsor's contribution and the Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their account balances for their Plan contributions and the Plan Sponsor's safe harbor matching contributions, plus actual earnings thereon. Vesting in the Plan Sponsor's profit sharing contributions plus actual earnings thereon are based on years of credit service at the following percentages.

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

One year of service is the equivalent of 1,000 hours of service during the Plan year. If a participant terminates employment due to death or disability they will become 100% vested in their unvested employer profit sharing contributions.

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 47.50% of their vested account balance reduced by the highest outstanding loan balance in their fund account during the prior twelve-month period. The Roth elective deferral balance will not be used to issue any amount of the requested loan. Participants may only have 2 loans outstanding at any given time. The term of the loan must not exceed four and a half (4.5) years, except for a home loan for which the term is for a period of no greater than 10 years. The loans are collateralized by the balance in the participant's account, and bear interest at the prime rate plus one percentage points (5.75% and 6.5% at December 31, 2019 and 2018). The interest rate shall remain fixed throughout the duration of the loan. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits

Participants may elect to receive a lump sum, partial payment, installment payments or annuity contract distributions upon termination, retirement, disability, death, or attainment of age 59 ½. The Plan also allows for hardship distributions of pre-tax elective deferrals based on proven financial need, as defined by the IRC. The Plan automatically can distribute participant accounts with balances less than $5,000 upon termination of employment. If the participant's account balance is between $1,000 and $5,000, the distribution may be taken in cash or rolled into an Individual Retirement Account ("IRA") account or other qualified plan. If the participant's account balance is less than $1,000 the distribution will be in a lump sum amount.

Forfeited Accounts

If a participant resigns or is terminated prior to becoming fully vested, the participant will forfeit the non-vested portion of their account attributable to the Company's profit sharing contributions. The Plan is authorized to apply forfeited non-vested amounts to pay Plan expenses. There was no balance in the forfeiture account for the years ended December 31, 2019 and 2018.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions in several investment choices as more fully described in the Plan document. Participants may change their investment options at any time.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussions 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. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make loan payments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Date of Management's Review

Subsequent events were evaluated through October 14, 2020, which is the date the financial statements were issued.

Note 3 – Information Certified by the Custodian

The Plan Administrator has elected the method of compliance as permitted by29 CFR 2520.103-5 and 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodian has certified to the completeness and accuracy of all investments reported in the accompanying statement of net assets available for plan benefits as of and for the year ended December 31, 2019, the schedule of assets (held at end of year) at December 31, 2019, and the related investment activity reported in the statement of changes in net assets available for plan benefits for the year ended December 31, 2019.

Note 4 – Fair Value Measurements

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Market Value Measurements and Disclosures, provides the framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under that framework are described as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted market prices in markets that are not active; or model-derived valuations or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, 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's assets at fair value as of December 31:

	As of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 713,043	$ -	$ -	$ 713,043

	As of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 349,744	$ -	$ -	$ 349,744

Note 5 – Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to amend any or all provisions of the Plan as well as to discontinue its contributions or terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

Note 6 – Tax Status

The Plan is a prototype non-standardized profit sharing plan, sponsored by Paychex, Inc., designed in accordance with applicable sections of the IRC. The prototype plan received a determination letter from the IRS dated April 10, 2014 as to the prototype plan's qualified status. The Internal Revenue Service ("IRS") determination letter states that the Plan is qualified under section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. The Plan has been amended since receiving this letter; however, the Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC, and therefore believes 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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 – Party-in-Interest Transactions

Parties-in-interest are defined under the DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Plan Sponsor, and certain others. Paychex, 401K Generation Group, Inc., and MATC qualify as parties-in-interest, and certain investments and investment activity presented in the accompanying financial statements are considered transactions with parties-in-interest according to the DOL guidelines; however, they are exempt from the prohibited transaction rules under ERISA. Fees paid by the Plan for services rendered to the plan amounted to $9,531 for the year ended December 31, 2019.

Certain participants of the Plan have outstanding loans (notes receivable from participants) with the Plan as of December 31, 2019 and 2018. These loans are considered part-in-interest transactions according to the DOL guidelines. Total notes receivable from participants as of December 31, 2019 and 2018 were $17,871 and $13,476, respectively.

Note 8 – Risks and Uncertainties

In general, the investments provided by the Plan are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

Note 9 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to net assets per the Form 5500 as of December 31:

	2019	2018
Net assets available for plan benefits per the financial statements	$ 757,039	$ 375,172
Participants' contributions receivable	(19,593)	(7,538)
Employer contributions receivable	(6,532)	(4,414)
Net assets available for plan benefits per Schedule H of Form 5500	$ 730,914	$ 363,220

The following is a reconciliation of participants' contributions per the financial statements to Schedule H of Form 5500 at December 31, 2019:

Contributions received from participants' per the financial statements	$ 251,571
Contributions receivable from participants' in the current year	(19,593)
Contributions receivable from participants' in the prior year	7,538
Contributions received from participants' per Schedule H of Form 5500	$ 239,516

Note 9 – Reconciliation of Financial Statements to Form 5500, continued

The following is a reconciliation of employer contributions per the financial statements to Schedule H of Form 5500 at December 31, 2019:

Contributions received from employer per the financial statements	$	136,679
Contributions receivable from employer in the current year		(6,532)
Contributions receivable from employer in the prior year		4,414
Contributions received from employer per Schedule H of Form 5500	$	134,561

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Coronavirus

On March 11, 2020, the World Health Organization declared the global outbreak of COVID-19 a pandemic. Subsequent to that, The United States of America declared a National Emergency due to the pandemic on March 13, 2020. No revisions were made to the financial results as of December 31, 2019. As the situation is evolving at an extremely rapid pace, the duration and impact of COVID-19 is uncertain at this time as it relates to the financial results of the Plan in future periods.

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Supplemental Schedule

SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2019

Plan Sponsor's EIN: 46-5246497
Plan No.: 001

(a) Party-in-Interest	(b) Identity of Issuer, 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
	Vanguard Wellesley Income Admiral	Mutual Fund	**	$ 204,000
	Fidelity 500 Index	Mutual Fund	**	143,083
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	Legacy Funds Moderate Strategy	Mutual Fund	**	41,690
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	Western Asset Core Plus Bond I	Mutual Fund	**	1,713
	Vanguard Inflation Protected Securities Fund Admiral Shares	Mutual Fund	**	1,135
				$ 713,043
*	Notes receivable from participants'	Interest rates from 5.50% to 6.50%	-0-	17,871
				$ 730,914

* Represents a party-in-interest, as defined by ERISA.
** Not applicable as the Plan is participant directed.

Certified as complete and accurate by Plan Custodian.

DASZKALBOLTON
accountants & advisors

SROA Property Management, LLC
401(k) Profit Sharing Plan and Trust

Financial Statements

December 31, 2019 and 2018

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* *Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.*

DASZKALBOLTON
accountants & advisors

Independent Auditors' Report

To the Plan Administrator
SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust
West Palm Beach, Florida

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statement of net assets available for plan benefits at December 31, 2019, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information in Note 3, which was certified by Mid Atlantic Trust Company, the Custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Custodian as of and for the year ended December 31, 2019, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

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

Continued from previous page

Other Matters

The supplemental schedule of Schedule H, Line 4i- Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

The statement of net assets available for plan benefits at December 31, 2018 was compiled by us, we did not perform an audit, review or compilation engagement on the statement of net assets and, accordingly, do not express an opinion or provide any form of assurance on the statement.

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

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

Daszkal Bolton LLP

Jupiter, Florida
October 14, 2020

SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Plan Benefits
December 31, 2019 and 2018

	2019	2018
		(Unaudited)
Assets:		
Investments, at fair value	$ 713,043	$ 349,744
Receivables:		
Employer contributions	6,532	4,414
Participants' contributions	19,593	7,538
Notes receivable from participants'	17,871	13,476
Total receivables	43,996	25,428
Net assets available for plan benefits	$ 757,039	$ 375,172

See accompanying notes to financial statements.

SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2019

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	82,838
Dividend income		13,779
Total investment income		96,617
Interest income earned on notes receivable from participants		500
Contributions:		
Employer		136,679
Participants'		251,571
Rollovers		21,997
Total contributions		410,247
Total additions		507,364
Deductions from net assets attributed to:		
Benefits paid to participants		(115,966)
Administrative expenses		(9,531)
Total deductions		(125,497)
Net increase in net assets available for plan benefits		381,867
Net assets available for plan benefits, beginning of year		375,172
Net assets available for plan benefits, end of year	$	757,039

See accompanying notes to financial statements.

Note 1 – Description of Plan

The SROA Property Management, LLC 401(k) Profit Sharing Plan and Trust (the "Plan") was established effective January 1, 2018. The Plan is a defined contribution plan covering all eligible employees of the SROA Property Management, LLC (the "Plan Sponsor") and is maintained for the exclusive benefit of its employees and their beneficiaries. The terms of the Plan permit eligible employees to make elective contributions to the Plan out of their compensation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The following is a brief description of the Plan and is provided for general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Plan Administration

The Plan is administered by the Plan Sponsor. The Plan entered into an agreement whereby Mid Atlantic Trust Company ("MATC" or the "Custodian") has been appointed the Custodian of the Plan assets. Paychex Retirement Services ("Paychex" or "TPA") is the third party administrator and the record-keeper of the Plan. 401K Generation Group, Inc. was the Plan's investment advisor.

Eligibility

An employee of the Sponsor is eligible to participate in the Plan upon attaining the age of 21 and completion of three (3) consecutive months of service. The entry date for the Plan is the first day of each calendar quarter coinciding with or next following the date on which an employee meets the eligibility requirements.

Rollovers

The Plan accepts eligible rollover contributions from qualified plans, subject to the provisions of the plan.

Contributions

Participants may defer up to 92% of total compensation through periodic payroll deductions up to contribution limits specified by the Internal Revenue Code ("IRC"). The maximum pre-tax contribution for the year ended December 31, 2019 was $19,000. In addition, participants who have attained the age of 50 before the last day of the Plan year are permitted to make annual "catch-up" contributions in accordance with IRC limitations in the amount of $6,000 for the year ended December 31, 2019. Roth deferral contributions are allowed in the Plan.

The Plan Sponsor's safe-harbor matching contributions are equal to 100% of the first 3% of the participants' eligible compensation, and 50% of the next 2% of the participants' eligible compensation. The safe-harbor matching contributions are computed on a Plan year basis. In addition, the Sponsor may elect to make discretionary profit sharing contributions.

Note 1 – Description of Plan, continued

Contributions, continued

The Sponsor discretionary profit sharing contributions are determined as a percentage of compensation or as a dollar amount determined by the Plan Sponsor annually. In order to receive the profit sharing contributions, the employee must be a participant in the plan on the last day of the year.

The Plan uses a comparability allocation formula, which pre-determines allocation groups. Qualifying participants will be divided into the following groups with the same allocation ratio: Group 1 – direct owners, Group 2 – all other employees. The Company made no discretionary contributions during the year ended December 31, 2019.

Participant Accounts

The Plan maintains separate accounts for each participant. Each participant's account is credited with the participant's contribution and allocations of the Sponsor's contribution and the Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their account balances for their Plan contributions and the Plan Sponsor's safe harbor matching contributions, plus actual earnings thereon. Vesting in the Plan Sponsor's profit sharing contributions plus actual earnings thereon are based on years of credit service at the following percentages.

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

One year of service is the equivalent of 1,000 hours of service during the Plan year. If a participant terminates employment due to death or disability they will become 100% vested in their unvested employer profit sharing contributions.

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 47.50% of their vested account balance reduced by the highest outstanding loan balance in their fund account during the prior twelve-month period. The Roth elective deferral balance will not be used to issue any amount of the requested loan. Participants may only have 2 loans outstanding at any given time. The term of the loan must not exceed four and a half (4.5) years, except for a home loan for which the term is for a period of no greater than 10 years. The loans are collateralized by the balance in the participant's account, and bear interest at the prime rate plus one percentage points (5.75% and 6.5% at December 31, 2019 and 2018). The interest rate shall remain fixed throughout the duration of the loan. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits

Participants may elect to receive a lump sum, partial payment, installment payments or annuity contract distributions upon termination, retirement, disability, death, or attainment of age 59 ½. The Plan also allows for hardship distributions of pre-tax elective deferrals based on proven financial need, as defined by the IRC. The Plan automatically can distribute participant accounts with balances less than $5,000 upon termination of employment. If the participant's account balance is between $1,000 and $5,000, the distribution may be taken in cash or rolled into an Individual Retirement Account ("IRA") account or other qualified plan. If the participant's account balance is less than $1,000 the distribution will be in a lump sum amount.

Forfeited Accounts

If a participant resigns or is terminated prior to becoming fully vested, the participant will forfeit the non-vested portion of their account attributable to the Company's profit sharing contributions. The Plan is authorized to apply forfeited non-vested amounts to pay Plan expenses. There was no balance in the forfeiture account for the years ended December 31, 2019 and 2018.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions in several investment choices as more fully described in the Plan document. Participants may change their investment options at any time.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussions 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. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make loan payments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Date of Management's Review

Subsequent events were evaluated through October 14, 2020, which is the date the financial statements were issued.

Note 3 – Information Certified by the Custodian

The Plan Administrator has elected the method of compliance as permitted by29 CFR 2520.103-5 and 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodian has certified to the completeness and accuracy of all investments reported in the accompanying statement of net assets available for plan benefits as of and for the year ended December 31, 2019, the schedule of assets (held at end of year) at December 31, 2019, and the related investment activity reported in the statement of changes in net assets available for plan benefits for the year ended December 31, 2019.

Note 4 – Fair Value Measurements

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Market Value Measurements and Disclosures, provides the framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under that framework are described as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted market prices in markets that are not active; or model-derived valuations or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, 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's assets at fair value as of December 31:

	As of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 713,043	$ -	$ -	$ 713,043

	As of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 349,744	$ -	$ -	$ 349,744

Note 5 – Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to amend any or all provisions of the Plan as well as to discontinue its contributions or terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

Note 6 – Tax Status

The Plan is a prototype non-standardized profit sharing plan, sponsored by Paychex, Inc., designed in accordance with applicable sections of the IRC. The prototype plan received a determination letter from the IRS dated April 10, 2014 as to the prototype plan's qualified status. The Internal Revenue Service ("IRS") determination letter states that the Plan is qualified under section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. The Plan has been amended since receiving this letter; however, the Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC, and therefore believes 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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 – Party-in-Interest Transactions

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Plan No.: 001

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