

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 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2019</div> This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
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 <u>FLYNN RESTAURANT GROUP 401(K) RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
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) <u>FLYNN RESTAURANT GROUP LP</u> <u>6200 OAK TREE BLVD</u> <u>INDEPENDENCE, OH 44131</u>		1c Effective date of plan <u>11/01/2001</u>	
		2b Employer Identification Number (EIN) <u>45-1734458</u>	
		2c Plan Sponsor's telephone number <u>216-525-2775</u>	
		2d Business code (see instructions) <u>722511</u>	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	JENNIFER LAVELLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	JENNIFER LAVELLE
	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

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 9475
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 9164 6a(2) 9455 6b 0 6c 427 6d 9882 6e 7 6f 9889 6g 2384 6h 71
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 FLYNN RESTAURANT GROUP 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FLYNN RESTAURANT GROUP LP	D Employer Identification Number (EIN) 45-1734458

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	WF000FL4	9889	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
--	---

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 2645318**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)**
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions **7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d****e** Deductions:
(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier **7e(2)**
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)**
▶(5) Total deductions **7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 FLYNN RESTAURANT GROUP 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLYNN RESTAURANT GROUP LP	D Employer Identification Number (EIN) 45-1734458	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN FUNDS
95-1411037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CLEARBRIDGE
52-1200960

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DFA
22-2370029

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY
06-1194217

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

HARDING LOEVNER

27-0684167

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

HARTFORD

13-3317783

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

JANUS

43-1804048

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

LORD ABBETT

13-5620131

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

PRUDENTIAL

22-3703799

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

TIAA-CREF

13-1624203

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

VANGUARD

23-1945930

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

PRUDENTIAL RET INSURANCE & ANNUITY

06-1050034

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)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 37 50 62 64	SERVICE PROVIDER	160155	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO ADVISORS, LLC

34-1542819

(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 51	NONE	50000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEADEN & NOORE LTD

34-1818258

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	30238	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:	MEADEN & MOORE, LTD	b EIN:	34-1818258
c Position:	AUDITOR		
d Address:	1375 E 9TH ST SUITE 1800 CLEVELAND, OH 44114	e Telephone:	316-928-5379

Explanation: INCREASED AUDIT COST

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
---	--	--

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

A Name of plan FLYNN RESTAURANT GROUP 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FLYNN RESTAURANT GROUP LP	D Employer Identification Number (EIN) 45-1734458	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERV RETIREMENT		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2264760-212	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9460
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGGRESSIVE 2025 FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2275031-213	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163237
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGGRESSIVE 2035 FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2468898-216	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 140230
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGGRESSIVE 2045 FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2503540-219	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 121755
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGGRESSIVE 2055 FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2554270-222	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74066
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX AGGRESSIVE RETIREMEN		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2238264-210	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7233
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERVATIVE 2025 FU		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2458234-215	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19733

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERVATIVE 2035 FU		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2491300-218	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33581
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERVATIVE 2045 FU		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2529162-221	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55738
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX CONSERVATIVE 2055 FU		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2575758-224	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20013
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MODERATE 2025 FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2285799-214	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4441696
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MODERATE 2035 FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2478524-217	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6845885
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MODERATE 2045 FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2516187-220	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8738973
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MODERATE 2055 FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2563528-223	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4713737
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH INDEX MODERATE RETIREMENT		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 47-2248665-211	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1985912
a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK S&P 500 INDEX		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 94-3224211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3008588
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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 FLYNN RESTAURANT GROUP 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLYNN RESTAURANT GROUP LP	D Employer Identification Number (EIN) 45-1734458	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1606	7675
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	29490	41552
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	1933988	2144183
(9) Value of interest in common/collective trusts	1c(9)	22423121	30379837
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	21671819	27742889
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2446294	2645318
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	48506318	62961454

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	48506318	62961454
---	-----------	----------	----------

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)	1192709	
(B) Participants	2a(1)(B)	6497538	
(C) Others (including rollovers)	2a(1)(C)	871900	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8562147
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	15	
(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)	105800	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		105815
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	360	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	318119	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		318479
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	20950	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	20950	
(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)	-8734	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-8734

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5515168
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5201434
c Other income	2c		7614
d Total income. Add all income amounts in column (b) and enter total	2d		19701923

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4993897	
(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)		4993897
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		8628
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	244262	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		244262
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5246787

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14455136
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: **CIUNI & PANICHI, INC.**

(2) EIN: **34-1322309**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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 <u>FLYNN RESTAURANT GROUP 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLYNN RESTAURANT GROUP LP</u>	D Employer Identification Number (EIN) <u>45-1734458</u>

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	<u>0</u>
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): <u>41-6257133</u>		
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

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

Schedule R (Form 5500) 2019
v. 190130

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	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No</p> <p>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 _____</p>

Flynn Restaurant Group 401(k) Retirement Plan

**Financial Statements
December 31, 2019 and 2018**

Flynn Restaurant Group 401(k) Retirement Plan

Financial Statements

December 31, 2019 and 2018

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Schedule:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14

Independent Auditor's Report

Plan Administrator
Flynn Restaurant Group 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Flynn Restaurant Group 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 Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the 2019 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained 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.

Plan Administrator
Flynn Restaurant Group 401(k) Retirement Plan

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 statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of 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 this supplemental schedule.

Other Matter – 2018 Financial Statement

The financial statements of the Plan as of December 31, 2018, was audited by predecessor auditors. 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 (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 Wells Fargo Bank, N.A., the trustee of the Plan. Their report, dated October 11, 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 statements (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for 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 statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Curtis E. Panich, Inc.

Cleveland, Ohio
October 13, 2020

Flynn Restaurant Group 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

	<u>Assets</u>	
	<u>2019</u>	<u>2018</u>
Investments at fair value:		
Common stocks	\$ 41,552	\$ 29,490
Common collective trusts	30,379,837	22,423,121
Mutual funds	27,742,891	21,671,819
Total investments at fair value	<u>58,164,280</u>	<u>44,124,430</u>
Investment at contract value:		
Guaranteed investment contract	<u>2,645,318</u>	<u>2,446,294</u>
Total investments	<u>60,809,598</u>	<u>46,570,724</u>
Receivables:		
Employer contributions	365,056	282,033
Employee contributions	48,222	40,189
Notes receivable from participants	2,202,927	1,933,988
Total receivables	<u>2,616,205</u>	<u>2,256,210</u>
Cash	<u>7,676</u>	<u>1,606</u>
Net assets available for benefits	\$ <u><u>63,433,479</u></u>	\$ <u><u>48,828,540</u></u>

The accompanying notes are an integral part of these financial statements

Flynn Restaurant Group 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2019

Additions:

Investment income:

Net appreciation in fair value of investments	\$ 10,717,211
Interest and dividends	<u>318,494</u>
Total investment income	11,035,705

Interest income on notes receivable from participants	105,800
---	---------

Contributions:

Employer	1,275,732
Participant	6,505,570
Rollover	<u>871,900</u>
Total contributions	8,653,202
Total additions	<u>19,794,707</u>

Deductions:

Benefits paid to participants	4,945,506
Administrative expenses	<u>244,262</u>
Total deductions	5,189,768

Net increase	14,604,939
--------------	------------

Net assets available for benefits:

Beginning of year	<u>48,828,540</u>
End of year	\$ <u><u>63,433,479</u></u>

The accompanying notes are an integral part of these financial statements

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 1: Description of Plan

The following description of Flynn Restaurant Group 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 plan covering all employees of Apple American Group II, LLC (“Apple”), Bell American Group, LLC (“Bell”), Pan American Group, LLC (“Pan”), and RB American Group, LLC (“RB”) (collectively, the “Employers”), who are age 21 or older, except for non-resident aliens, collectively bargaining employees, highly compensated employees, and hourly restaurant employees (this does not include hourly managers in the state of California), as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Administrator is responsible for oversight of the Plan. The Plan Administrator, with the assistance from the Plan’s Investment Committee and professional advisors, determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Contributions

Each year, participants may contribute up to 100% of pretax or post-tax (Roth) annual compensation, as defined in the Plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Apple contributes a discretionary match on participant contributions equal to 25% of a participant’s elective deferral up to 8% of their eligible compensation, as defined. Bell and RB contribute discretionary matches on participant contributions equal to 50% of a participant’s elective deferral up to 3% of their eligible compensation, as defined. Pan contributes a discretionary match on participant contributions equal to 50% of the first 3% of a participant’s elective deferral up to 1.5% of their eligible compensation, as defined. The Employers may make additional discretionary contributions. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participants Accounts

Each participant’s account is credited with the participant’s contributions and the Employers’ contributions, as well as allocations of plan earnings. Participants must be employed on the last day of the Plan year to be credited with the Employers’ additional discretionary contributions, which will be allocated pro rata as a uniform percentage of participant compensation, as defined. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 1: Description of Plan (continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employers' contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after five years of credited service.

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. The loans are secured by the balance in the participant's account. The loan interest rate is set at the prime lending rate, as defined in the plan agreement, plus 1%. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement, or separation of service, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account or equal installments over a specified period of time.

Forfeited Accounts

At December 31, 2019 and 2018, forfeited nonvested accounts totaled \$73,574 and \$52,253, respectively. These accounts will be used to pay administrative expenses and reduce future employer contributions. During the year ended December 31, 2019, \$30,211 from forfeited nonvested accounts were used to pay administrative expenses. During the year ended December 31, 2019, employer contributions were reduced by \$10 from forfeited nonvested accounts.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Basis of Presentation

The Plan follows authoritative guidance issued by the Financial Accounting Standards Board (FASB), which established the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 2: Summary of Significant Accounting Policies (continued)

Reclassifications

Certain accounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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 Administrator, with the assistance from the Plan's Investment Committee, determines the Plan's valuation policies utilizing information provided by professional advisors. 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. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance 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. No allowance for credit losses has been recorded as of December 31, 2019 or 2018.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

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

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 2: Summary of Significant Accounting Policies (continued)

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2020, the date the financial statements were available to be issued.

In early calendar 2020, the world began dealing with the effects of the Coronavirus pandemic (COVID-19). Disruptions to business operations, including government mandated actions and employee, supplier and customer related challenges have impacted many businesses. The financial markets have experienced high volatility. As a result of COVID-19, economic uncertainties have arisen affecting the Plan, although the potential impact is unknown at this time.

The Plan has implemented certain requirements by the Coronavirus Aid, Relief and Economic Security Act (CARES Act), which laws change the Plan to, among other things, allow certain eligible individuals to receive COVID-19 related relief for loan repayments, suspend required minimum distributions, and delay the commencement date for required minimum distributions.

Note 3: Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2019 and 2018, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2019, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Wells Fargo Bank, N.A. (the trustee of the Plan).

Note 4: Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 4: Fair Value Measurements (continued)

- 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.

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

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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 U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts: Valued at the net asset value (NAV) of units of the fund. The NAV, as provided by the fund's trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported amount.

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

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 41,552	\$ -	\$ -	\$ 41,552
Mutual funds	<u>27,742,891</u>	<u>-</u>	<u>-</u>	<u>27,742,891</u>
	\$ <u>27,784,443</u>	\$ <u>-</u>	\$ <u>-</u>	27,784,443
Investments measured at NAV*				<u>30,379,837</u>
				\$ <u>58,164,280</u>

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 4: Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 29,490	\$ -	\$ -	\$ 29,490
Mutual funds	<u>21,671,819</u>	<u>-</u>	<u>-</u>	<u>21,671,819</u>
	\$ <u>21,701,309</u>	\$ <u>-</u>	\$ <u>-</u>	21,701,309
Investments measured at NAV*				<u>22,423,121</u>
				\$ <u>44,124,430</u>

* In accordance with the "Fair Value Measurement" topic of the FASB ASC, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on NAV per share as a practical expedient as of December 31:

Investment	Fair Value		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2019	2018		
Wells Fargo/BlackRock S&P 500 Index CIT	\$ 3,008,588	\$ 2,320,825	Daily	n/a
Wilmington Trust flexPATH Index+ Aggressive 2025 R1	163,237	69,230	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2035 R1	140,230	76,463	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2045 R1	121,755	53,526	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2055 R1	74,066	30,477	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive Retirement R1	7,233	48,431	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2025 R1	19,733	4,213	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2035 R1	33,581	16,218	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2045 R1	55,738	12,844	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2055 R1	20,013	10,530	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative Retirement R1	9,460	1,819	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2025 R1	4,441,696	3,708,989	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2035 R1	6,845,885	5,148,743	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2045 R1	8,738,973	6,013,531	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2055 R1	4,713,737	3,129,408	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate Retirement R1	<u>1,985,912</u>	<u>1,777,874</u>	Daily	5 days
	<u>\$30,379,837</u>	<u>\$22,423,121</u>		

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 5: Group Annuity Contract with Prudential Retirement Insurance and Annuity Company

In 2017, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Prudential Retirement Insurance and Annuity Company (“Prudential”). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5%. The crediting rate is reviewed on a semi-annual basis, as established by the contract. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan’s ability to receive amounts due is dependent on the issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Employers or other employer events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan’s investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

Note 6: Party in Interest Transactions

Certain plan assets are invested in a common collective trust managed by the trustee of the Plan. The Plan pays administrative fees to third-party service providers. These transactions are party-in-interest transactions under ERISA.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 7: Plan Termination

Although it has not expressed any intent to do so, the Employers have 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 employer contributions.

Note 8: Tax Status

The Internal Revenue Service (IRS) has determined and informed Wells Fargo Bank, N.A. by letter dated March 31, 2014, that the Volume Submitter Profit Sharing Plan with CODA, which the Plan follows, is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently 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.

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

Note 9: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 10: Reconciliation of Financial Statements to Form 5500

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

	<u>2019</u>	<u>2018</u>
Net assets available for benefits per the financial statements	\$ 63,433,479	\$ 48,828,540
Employer contributions receivable	(365,056)	(282,033)
Employee contributions receivable	(48,222)	(40,189)
Certain deemed distributions of participant loans	<u>(58,747)</u>	<u>-</u>
Net assets available for benefits per Form 5500	\$ <u>62,961,454</u>	\$ <u>48,506,318</u>

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 10: Reconciliation of Financial Statements to Form 5500 (continued)

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

Net increase per the financial statements	\$ 14,604,939
Add: employer contributions receivable, end of prior year	282,033
Less: employer contributions receivable, end of current year	(365,056)
Add: employee contributions receivable, end of prior year	40,189
Less: employee contributions receivable, end of current year	(48,222)
Less: certain deemed distributions of participant loans	<u>(58,747)</u>
Net increase per the Form 5500	\$ <u>14,455,136</u>

Flynn Restaurant Group 401(k) Retirement Plan

Supplemental Schedule

EIN: 45-1734458

Plan No. 001

December 31, 2019

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Unaudited)

(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	(e) Current Value
*	Wells Fargo/BlackRock S&P 500 Index CIT Wilmington Trust flexPATH Index+ Aggressive 2025 R1 Wilmington Trust flexPATH Index+ Aggressive 2035 R1 Wilmington Trust flexPATH Index+ Aggressive 2045 R1 Wilmington Trust flexPATH Index+ Aggressive 2055 R1 Wilmington Trust flexPATH Index+ Aggressive Retirement R1 Wilmington Trust flexPATH Index+ Conservative 2025 R1 Wilmington Trust flexPATH Index+ Conservative 2035 R1 Wilmington Trust flexPATH Index+ Conservative 2045 R1 Wilmington Trust flexPATH Index+ Conservative 2055 R1 Wilmington Trust flexPATH Index+ Conservative Retirement R1 Wilmington Trust flexPATH Index+ Moderate 2025 R1 Wilmington Trust flexPATH Index+ Moderate 2035 R1 Wilmington Trust flexPATH Index+ Moderate 2045 R1 Wilmington Trust flexPATH Index+ Moderate 2055 R1 Wilmington Trust flexPATH Index+ Moderate Retirement R1 AK Steel Holding United States Steel Corporation American Century Small Cap Value R6 American Funds Income Fund of Amer R6 American Funds New Perspective Fund R6 American Funds US Government Securities Fund R6 American Funds Washington Mutual R6 Clearbridge Large Cap Growth Fidelity Bond Index Fidelity Mid Cap Enhanced Index Fund Harding Loevner Intl Eqty Port Instl Hartford Midcap Fund R6 Janus Hndsrn Triton-N Lord Abbett High Yield R6 Lord Abbett Ttl Return Fund R6 Tiaa-Cref Ins S/C Blnd Ind-I Tiaa-Cref Instl Intl Eq In-I Vanguard Emrg Mk Stk Indx-Admiral Vanguard Mid Cap Index-Adm Prudential Retirement Ins & Annuity	Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Stock Common Stock Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Guaranteed Investment Contract	\$ 3,008,588 163,237 140,230 121,755 74,066 7,233 19,733 33,581 55,738 20,013 9,460 4,441,696 6,845,885 8,738,973 4,713,737 1,985,912 16,450 25,102 1,440,209 1,204,288 2,292,570 906,210 2,882,081 7,228,507 2,318,784 1,960,960 1,336,577 1,432,134 2,868,605 125,382 389,652 438,029 168,409 217,620 532,874 2,645,318
*	Participant loans	Participant loans, Interest rates: 4.25 – 6.50% (cost \$0)	** 2,202,927
			<u>\$ 63,012,525</u>

* Indicates a party-in-interest to the Plan

** At contract value

Flynn Restaurant Group 401(k) Retirement Plan

**Financial Statements
December 31, 2019 and 2018**

Flynn Restaurant Group 401(k) Retirement Plan

Financial Statements

December 31, 2019 and 2018

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Schedule:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14

Independent Auditor's Report

Plan Administrator
Flynn Restaurant Group 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Flynn Restaurant Group 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 Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the 2019 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained 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.

Plan Administrator
Flynn Restaurant Group 401(k) Retirement Plan

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 statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of 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 this supplemental schedule.

Other Matter – 2018 Financial Statement

The financial statements of the Plan as of December 31, 2018, was audited by predecessor auditors. 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 (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 Wells Fargo Bank, N.A., the trustee of the Plan. Their report, dated October 11, 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 statements (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for 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 statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Curtis E. Panelli, Inc.

Cleveland, Ohio
October 13, 2020

Flynn Restaurant Group 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

	<u>Assets</u>	
	<u>2019</u>	<u>2018</u>
Investments at fair value:		
Common stocks	\$ 41,552	\$ 29,490
Common collective trusts	30,379,837	22,423,121
Mutual funds	27,742,891	21,671,819
Total investments at fair value	<u>58,164,280</u>	<u>44,124,430</u>
Investment at contract value:		
Guaranteed investment contract	<u>2,645,318</u>	<u>2,446,294</u>
Total investments	<u>60,809,598</u>	<u>46,570,724</u>
Receivables:		
Employer contributions	365,056	282,033
Employee contributions	48,222	40,189
Notes receivable from participants	2,202,927	1,933,988
Total receivables	<u>2,616,205</u>	<u>2,256,210</u>
Cash	<u>7,676</u>	<u>1,606</u>
Net assets available for benefits	<u>\$ 63,433,479</u>	<u>\$ 48,828,540</u>

The accompanying notes are an integral part of these financial statements

Flynn Restaurant Group 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2019

Additions:

Investment income:

Net appreciation in fair value of investments	\$ 10,717,211
Interest and dividends	318,494
Total investment income	<u>11,035,705</u>

Interest income on notes receivable from participants	105,800
---	---------

Contributions:

Employer	1,275,732
Participant	6,505,570
Rollover	871,900
Total contributions	<u>8,653,202</u>
Total additions	<u>19,794,707</u>

Deductions:

Benefits paid to participants	4,945,506
Administrative expenses	244,262
Total deductions	<u>5,189,768</u>

Net increase	14,604,939
--------------	------------

Net assets available for benefits:

Beginning of year	<u>48,828,540</u>
End of year	<u><u>\$ 63,433,479</u></u>

The accompanying notes are an integral part of these financial statements

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 1: Description of Plan

The following description of Flynn Restaurant Group 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 plan covering all employees of Apple American Group II, LLC (“Apple”), Bell American Group, LLC (“Bell”), Pan American Group, LLC (“Pan”), and RB American Group, LLC (“RB”) (collectively, the “Employers”), who are age 21 or older, except for non-resident aliens, collectively bargaining employees, highly compensated employees, and hourly restaurant employees (this does not include hourly managers in the state of California), as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Administrator is responsible for oversight of the Plan. The Plan Administrator, with the assistance from the Plan’s Investment Committee and professional advisors, determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Contributions

Each year, participants may contribute up to 100% of pretax or post-tax (Roth) annual compensation, as defined in the Plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Apple contributes a discretionary match on participant contributions equal to 25% of a participant’s elective deferral up to 8% of their eligible compensation, as defined. Bell and RB contribute discretionary matches on participant contributions equal to 50% of a participant’s elective deferral up to 3% of their eligible compensation, as defined. Pan contributes a discretionary match on participant contributions equal to 50% of the first 3% of a participant’s elective deferral up to 1.5% of their eligible compensation, as defined. The Employers may make additional discretionary contributions. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participants Accounts

Each participant’s account is credited with the participant’s contributions and the Employers’ contributions, as well as allocations of plan earnings. Participants must be employed on the last day of the Plan year to be credited with the Employers’ additional discretionary contributions, which will be allocated pro rata as a uniform percentage of participant compensation, as defined. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 1: Description of Plan (continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employers' contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after five years of credited service.

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. The loans are secured by the balance in the participant's account. The loan interest rate is set at the prime lending rate, as defined in the plan agreement, plus 1%. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement, or separation of service, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account or equal installments over a specified period of time.

Forfeited Accounts

At December 31, 2019 and 2018, forfeited nonvested accounts totaled \$73,574 and \$52,253, respectively. These accounts will be used to pay administrative expenses and reduce future employer contributions. During the year ended December 31, 2019, \$30,211 from forfeited nonvested accounts were used to pay administrative expenses. During the year ended December 31, 2019, employer contributions were reduced by \$10 from forfeited nonvested accounts.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Basis of Presentation

The Plan follows authoritative guidance issued by the Financial Accounting Standards Board (FASB), which established the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 2: Summary of Significant Accounting Policies (continued)

Reclassifications

Certain accounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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 Administrator, with the assistance from the Plan's Investment Committee, determines the Plan's valuation policies utilizing information provided by professional advisors. 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. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance 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. No allowance for credit losses has been recorded as of December 31, 2019 or 2018.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

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

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 2: Summary of Significant Accounting Policies (continued)

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2020, the date the financial statements were available to be issued.

In early calendar 2020, the world began dealing with the effects of the Coronavirus pandemic (COVID-19). Disruptions to business operations, including government mandated actions and employee, supplier and customer related challenges have impacted many businesses. The financial markets have experienced high volatility. As a result of COVID-19, economic uncertainties have arisen affecting the Plan, although the potential impact is unknown at this time.

The Plan has implemented certain requirements by the Coronavirus Aid, Relief and Economic Security Act (CARES Act), which laws change the Plan to, among other things, allow certain eligible individuals to receive COVID-19 related relief for loan repayments, suspend required minimum distributions, and delay the commencement date for required minimum distributions.

Note 3: Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2019 and 2018, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2019, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Wells Fargo Bank, N.A. (the trustee of the Plan).

Note 4: Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 4: Fair Value Measurements (continued)

- 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.

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

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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 U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts: Valued at the net asset value (NAV) of units of the fund. The NAV, as provided by the fund's trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported amount.

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

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 41,552	\$ -	\$ -	\$ 41,552
Mutual funds	<u>27,742,891</u>	<u>-</u>	<u>-</u>	<u>27,742,891</u>
	\$ <u>27,784,443</u>	\$ <u>-</u>	\$ <u>-</u>	27,784,443
Investments measured at NAV*				<u>30,379,837</u>
				\$ <u>58,164,280</u>

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 4: Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 29,490	\$ -	\$ -	\$ 29,490
Mutual funds	<u>21,671,819</u>	<u>-</u>	<u>-</u>	<u>21,671,819</u>
	\$ <u>21,701,309</u>	\$ <u>-</u>	\$ <u>-</u>	21,701,309
Investments measured at NAV*				<u>22,423,121</u>
				\$ <u>44,124,430</u>

* In accordance with the "Fair Value Measurement" topic of the FASB ASC, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on NAV per share as a practical expedient as of December 31:

Investment	Fair Value		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2019	2018		
Wells Fargo/BlackRock S&P 500 Index CIT	\$ 3,008,588	\$ 2,320,825	Daily	n/a
Wilmington Trust flexPATH Index+ Aggressive 2025 R1	163,237	69,230	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2035 R1	140,230	76,463	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2045 R1	121,755	53,526	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2055 R1	74,066	30,477	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive Retirement R1	7,233	48,431	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2025 R1	19,733	4,213	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2035 R1	33,581	16,218	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2045 R1	55,738	12,844	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2055 R1	20,013	10,530	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative Retirement R1	9,460	1,819	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2025 R1	4,441,696	3,708,989	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2035 R1	6,845,885	5,148,743	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2045 R1	8,738,973	6,013,531	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2055 R1	4,713,737	3,129,408	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate Retirement R1	<u>1,985,912</u>	<u>1,777,874</u>	Daily	5 days
	<u>\$30,379,837</u>	<u>\$22,423,121</u>		

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 5: Group Annuity Contract with Prudential Retirement Insurance and Annuity Company

In 2017, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Prudential Retirement Insurance and Annuity Company (“Prudential”). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5%. The crediting rate is reviewed on a semi-annual basis, as established by the contract. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan’s ability to receive amounts due is dependent on the issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Employers or other employer events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan’s investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

Note 6: Party in Interest Transactions

Certain plan assets are invested in a common collective trust managed by the trustee of the Plan. The Plan pays administrative fees to third-party service providers. These transactions are party-in-interest transactions under ERISA.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 7: Plan Termination

Although it has not expressed any intent to do so, the Employers have 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 employer contributions.

Note 8: Tax Status

The Internal Revenue Service (IRS) has determined and informed Wells Fargo Bank, N.A. by letter dated March 31, 2014, that the Volume Submitter Profit Sharing Plan with CODA, which the Plan follows, is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently 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.

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

Note 9: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 10: Reconciliation of Financial Statements to Form 5500

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

	<u>2019</u>	<u>2018</u>
Net assets available for benefits per the financial statements	\$ 63,433,479	\$ 48,828,540
Employer contributions receivable	(365,056)	(282,033)
Employee contributions receivable	(48,222)	(40,189)
Certain deemed distributions of participant loans	<u>(58,747)</u>	<u>-</u>
Net assets available for benefits per Form 5500	\$ <u>62,961,454</u>	\$ <u>48,506,318</u>

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 10: Reconciliation of Financial Statements to Form 5500 (continued)

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

Net increase per the financial statements	\$ 14,604,939
Add: employer contributions receivable, end of prior year	282,033
Less: employer contributions receivable, end of current year	(365,056)
Add: employee contributions receivable, end of prior year	40,189
Less: employee contributions receivable, end of current year	(48,222)
Less: certain deemed distributions of participant loans	<u>(58,747)</u>
Net increase per the Form 5500	\$ <u>14,455,136</u>

Flynn Restaurant Group 401(k) Retirement Plan

Supplemental Schedule

EIN: 45-1734458

Plan No. 001

December 31, 2019

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Unaudited)

(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	(e) Current Value
*	Wells Fargo/BlackRock S&P 500 Index CIT Wilmington Trust flexPATH Index+ Aggressive 2025 R1 Wilmington Trust flexPATH Index+ Aggressive 2035 R1 Wilmington Trust flexPATH Index+ Aggressive 2045 R1 Wilmington Trust flexPATH Index+ Aggressive 2055 R1 Wilmington Trust flexPATH Index+ Aggressive Retirement R1 Wilmington Trust flexPATH Index+ Conservative 2025 R1 Wilmington Trust flexPATH Index+ Conservative 2035 R1 Wilmington Trust flexPATH Index+ Conservative 2045 R1 Wilmington Trust flexPATH Index+ Conservative 2055 R1 Wilmington Trust flexPATH Index+ Conservative Retirement R1 Wilmington Trust flexPATH Index+ Moderate 2025 R1 Wilmington Trust flexPATH Index+ Moderate 2035 R1 Wilmington Trust flexPATH Index+ Moderate 2045 R1 Wilmington Trust flexPATH Index+ Moderate 2055 R1 Wilmington Trust flexPATH Index+ Moderate Retirement R1 AK Steel Holding United States Steel Corporation American Century Small Cap Value R6 American Funds Income Fund of Amer R6 American Funds New Perspective Fund R6 American Funds US Government Securities Fund R6 American Funds Washington Mutual R6 Clearbridge Large Cap Growth Fidelity Bond Index Fidelity Mid Cap Enhanced Index Fund Harding Loevner Intl Eqty Port Instl Hartford Midcap Fund R6 Janus Hndsrn Triton-N Lord Abbett High Yield R6 Lord Abbett Ttl Return Fund R6 Tiaa-Cref Ins S/C Blnd Ind-I Tiaa-Cref Instl Intl Eq In-I Vanguard Emrg Mk Stk Indx-Admiral Vanguard Mid Cap Index-Adm Prudential Retirement Ins & Annuity	Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Stock Common Stock Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Guaranteed Investment Contract	\$ 3,008,588 163,237 140,230 121,755 74,066 7,233 19,733 33,581 55,738 20,013 9,460 4,441,696 6,845,885 8,738,973 4,713,737 1,985,912 16,450 25,102 1,440,209 1,204,288 2,292,570 906,210 2,882,081 7,228,507 2,318,784 1,960,960 1,336,577 1,432,134 2,868,605 125,382 389,652 438,029 168,409 217,620 532,874 2,645,318 **
*	Participant loans	Participant loans, Interest rates: 4.25 – 6.50% (cost \$0)	2,202,927
			<u>\$ 63,012,525</u>

* Indicates a party-in-interest to the Plan

** At contract value

Flynn Restaurant Group 401(k) Retirement Plan

**Financial Statements
December 31, 2019 and 2018**

Flynn Restaurant Group 401(k) Retirement Plan

Financial Statements

December 31, 2019 and 2018

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Schedule:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14

Independent Auditor's Report

Plan Administrator
Flynn Restaurant Group 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Flynn Restaurant Group 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 Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the 2019 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained 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.

Plan Administrator
Flynn Restaurant Group 401(k) Retirement Plan

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 statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of 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 this supplemental schedule.

Other Matter – 2018 Financial Statement

The financial statements of the Plan as of December 31, 2018, was audited by predecessor auditors. 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 (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 Wells Fargo Bank, N.A., the trustee of the Plan. Their report, dated October 11, 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 statements (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for 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 statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Curtis E. Panich, Inc.

Cleveland, Ohio
October 13, 2020

Flynn Restaurant Group 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

	<u>Assets</u>	
	<u>2019</u>	<u>2018</u>
Investments at fair value:		
Common stocks	\$ 41,552	\$ 29,490
Common collective trusts	30,379,837	22,423,121
Mutual funds	27,742,891	21,671,819
Total investments at fair value	<u>58,164,280</u>	<u>44,124,430</u>
Investment at contract value:		
Guaranteed investment contract	<u>2,645,318</u>	<u>2,446,294</u>
Total investments	<u>60,809,598</u>	<u>46,570,724</u>
Receivables:		
Employer contributions	365,056	282,033
Employee contributions	48,222	40,189
Notes receivable from participants	2,202,927	1,933,988
Total receivables	<u>2,616,205</u>	<u>2,256,210</u>
Cash	<u>7,676</u>	<u>1,606</u>
Net assets available for benefits	<u>\$ 63,433,479</u>	<u>\$ 48,828,540</u>

The accompanying notes are an integral part of these financial statements

Flynn Restaurant Group 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2019

Additions:

Investment income:

Net appreciation in fair value of investments	\$ 10,717,211
Interest and dividends	<u>318,494</u>
Total investment income	11,035,705

Interest income on notes receivable from participants	105,800
---	---------

Contributions:

Employer	1,275,732
Participant	6,505,570
Rollover	<u>871,900</u>
Total contributions	8,653,202
Total additions	<u>19,794,707</u>

Deductions:

Benefits paid to participants	4,945,506
Administrative expenses	<u>244,262</u>
Total deductions	5,189,768

Net increase	14,604,939
--------------	------------

Net assets available for benefits:

Beginning of year	<u>48,828,540</u>
End of year	\$ <u><u>63,433,479</u></u>

The accompanying notes are an integral part of these financial statements

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 1: Description of Plan

The following description of Flynn Restaurant Group 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 plan covering all employees of Apple American Group II, LLC (“Apple”), Bell American Group, LLC (“Bell”), Pan American Group, LLC (“Pan”), and RB American Group, LLC (“RB”) (collectively, the “Employers”), who are age 21 or older, except for non-resident aliens, collectively bargaining employees, highly compensated employees, and hourly restaurant employees (this does not include hourly managers in the state of California), as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Administrator is responsible for oversight of the Plan. The Plan Administrator, with the assistance from the Plan’s Investment Committee and professional advisors, determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Contributions

Each year, participants may contribute up to 100% of pretax or post-tax (Roth) annual compensation, as defined in the Plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Apple contributes a discretionary match on participant contributions equal to 25% of a participant’s elective deferral up to 8% of their eligible compensation, as defined. Bell and RB contribute discretionary matches on participant contributions equal to 50% of a participant’s elective deferral up to 3% of their eligible compensation, as defined. Pan contributes a discretionary match on participant contributions equal to 50% of the first 3% of a participant’s elective deferral up to 1.5% of their eligible compensation, as defined. The Employers may make additional discretionary contributions. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participants Accounts

Each participant’s account is credited with the participant’s contributions and the Employers’ contributions, as well as allocations of plan earnings. Participants must be employed on the last day of the Plan year to be credited with the Employers’ additional discretionary contributions, which will be allocated pro rata as a uniform percentage of participant compensation, as defined. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 1: Description of Plan (continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employers' contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after five years of credited service.

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. The loans are secured by the balance in the participant's account. The loan interest rate is set at the prime lending rate, as defined in the plan agreement, plus 1%. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement, or separation of service, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account or equal installments over a specified period of time.

Forfeited Accounts

At December 31, 2019 and 2018, forfeited nonvested accounts totaled \$73,574 and \$52,253, respectively. These accounts will be used to pay administrative expenses and reduce future employer contributions. During the year ended December 31, 2019, \$30,211 from forfeited nonvested accounts were used to pay administrative expenses. During the year ended December 31, 2019, employer contributions were reduced by \$10 from forfeited nonvested accounts.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Basis of Presentation

The Plan follows authoritative guidance issued by the Financial Accounting Standards Board (FASB), which established the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 2: Summary of Significant Accounting Policies (continued)

Reclassifications

Certain accounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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 Administrator, with the assistance from the Plan's Investment Committee, determines the Plan's valuation policies utilizing information provided by professional advisors. 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. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance 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. No allowance for credit losses has been recorded as of December 31, 2019 or 2018.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

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

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 2: Summary of Significant Accounting Policies (continued)

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2020, the date the financial statements were available to be issued.

In early calendar 2020, the world began dealing with the effects of the Coronavirus pandemic (COVID-19). Disruptions to business operations, including government mandated actions and employee, supplier and customer related challenges have impacted many businesses. The financial markets have experienced high volatility. As a result of COVID-19, economic uncertainties have arisen affecting the Plan, although the potential impact is unknown at this time.

The Plan has implemented certain requirements by the Coronavirus Aid, Relief and Economic Security Act (CARES Act), which laws change the Plan to, among other things, allow certain eligible individuals to receive COVID-19 related relief for loan repayments, suspend required minimum distributions, and delay the commencement date for required minimum distributions.

Note 3: Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2019 and 2018, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2019, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Wells Fargo Bank, N.A. (the trustee of the Plan).

Note 4: Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 4: Fair Value Measurements (continued)

- 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.

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

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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 U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts: Valued at the net asset value (NAV) of units of the fund. The NAV, as provided by the fund's trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported amount.

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

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 41,552	\$ -	\$ -	\$ 41,552
Mutual funds	<u>27,742,891</u>	<u>-</u>	<u>-</u>	<u>27,742,891</u>
	\$ <u>27,784,443</u>	\$ <u>-</u>	\$ <u>-</u>	27,784,443
Investments measured at NAV*				<u>30,379,837</u>
				\$ <u>58,164,280</u>

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 4: Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 29,490	\$ -	\$ -	\$ 29,490
Mutual funds	<u>21,671,819</u>	<u>-</u>	<u>-</u>	<u>21,671,819</u>
	\$ <u>21,701,309</u>	\$ <u>-</u>	\$ <u>-</u>	21,701,309
Investments measured at NAV*				<u>22,423,121</u>
				\$ <u>44,124,430</u>

* In accordance with the “Fair Value Measurement” topic of the FASB ASC, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on NAV per share as a practical expedient as of December 31:

Investment	Fair Value		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2019	2018		
Wells Fargo/BlackRock S&P 500 Index CIT	\$ 3,008,588	\$ 2,320,825	Daily	n/a
Wilmington Trust flexPATH Index+ Aggressive 2025 R1	163,237	69,230	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2035 R1	140,230	76,463	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2045 R1	121,755	53,526	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive 2055 R1	74,066	30,477	Daily	5 days
Wilmington Trust flexPATH Index+ Aggressive Retirement R1	7,233	48,431	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2025 R1	19,733	4,213	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2035 R1	33,581	16,218	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2045 R1	55,738	12,844	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative 2055 R1	20,013	10,530	Daily	5 days
Wilmington Trust flexPATH Index+ Conservative Retirement R1	9,460	1,819	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2025 R1	4,441,696	3,708,989	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2035 R1	6,845,885	5,148,743	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2045 R1	8,738,973	6,013,531	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate 2055 R1	4,713,737	3,129,408	Daily	5 days
Wilmington Trust flexPATH Index+ Moderate Retirement R1	<u>1,985,912</u>	<u>1,777,874</u>	Daily	5 days
	<u>\$30,379,837</u>	<u>\$22,423,121</u>		

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 5: Group Annuity Contract with Prudential Retirement Insurance and Annuity Company

In 2017, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Prudential Retirement Insurance and Annuity Company (“Prudential”). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5%. The crediting rate is reviewed on a semi-annual basis, as established by the contract. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan’s ability to receive amounts due is dependent on the issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Employers or other employer events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan’s investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

Note 6: Party in Interest Transactions

Certain plan assets are invested in a common collective trust managed by the trustee of the Plan. The Plan pays administrative fees to third-party service providers. These transactions are party-in-interest transactions under ERISA.

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 7: Plan Termination

Although it has not expressed any intent to do so, the Employers have 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 employer contributions.

Note 8: Tax Status

The Internal Revenue Service (IRS) has determined and informed Wells Fargo Bank, N.A. by letter dated March 31, 2014, that the Volume Submitter Profit Sharing Plan with CODA, which the Plan follows, is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently 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.

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

Note 9: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 10: Reconciliation of Financial Statements to Form 5500

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

	<u>2019</u>	<u>2018</u>
Net assets available for benefits per the financial statements	\$ 63,433,479	\$ 48,828,540
Employer contributions receivable	(365,056)	(282,033)
Employee contributions receivable	(48,222)	(40,189)
Certain deemed distributions of participant loans	<u>(58,747)</u>	<u>-</u>
Net assets available for benefits per Form 5500	\$ <u>62,961,454</u>	\$ <u>48,506,318</u>

Flynn Restaurant Group 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 10: Reconciliation of Financial Statements to Form 5500 (continued)

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

Net increase per the financial statements	\$ 14,604,939
Add: employer contributions receivable, end of prior year	282,033
Less: employer contributions receivable, end of current year	(365,056)
Add: employee contributions receivable, end of prior year	40,189
Less: employee contributions receivable, end of current year	(48,222)
Less: certain deemed distributions of participant loans	<u>(58,747)</u>
Net increase per the Form 5500	\$ <u>14,455,136</u>

Flynn Restaurant Group 401(k) Retirement Plan

Supplemental Schedule

EIN: 45-1734458

Plan No. 001

December 31, 2019

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Unaudited)

(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	(e) Current Value
*	Wells Fargo/BlackRock S&P 500 Index CIT Wilmington Trust flexPATH Index+ Aggressive 2025 R1 Wilmington Trust flexPATH Index+ Aggressive 2035 R1 Wilmington Trust flexPATH Index+ Aggressive 2045 R1 Wilmington Trust flexPATH Index+ Aggressive 2055 R1 Wilmington Trust flexPATH Index+ Aggressive Retirement R1 Wilmington Trust flexPATH Index+ Conservative 2025 R1 Wilmington Trust flexPATH Index+ Conservative 2035 R1 Wilmington Trust flexPATH Index+ Conservative 2045 R1 Wilmington Trust flexPATH Index+ Conservative 2055 R1 Wilmington Trust flexPATH Index+ Conservative Retirement R1 Wilmington Trust flexPATH Index+ Moderate 2025 R1 Wilmington Trust flexPATH Index+ Moderate 2035 R1 Wilmington Trust flexPATH Index+ Moderate 2045 R1 Wilmington Trust flexPATH Index+ Moderate 2055 R1 Wilmington Trust flexPATH Index+ Moderate Retirement R1 AK Steel Holding United States Steel Corporation American Century Small Cap Value R6 American Funds Income Fund of Amer R6 American Funds New Perspective Fund R6 American Funds US Government Securities Fund R6 American Funds Washington Mutual R6 Clearbridge Large Cap Growth Fidelity Bond Index Fidelity Mid Cap Enhanced Index Fund Harding Loevner Intl Eqty Port Instl Hartford Midcap Fund R6 Janus Hndsrn Triton-N Lord Abbett High Yield R6 Lord Abbett Ttl Return Fund R6 Tiaa-Cref Ins S/C Blnd Ind-I Tiaa-Cref Instl Intl Eq In-I Vanguard Emrg Mk Stk Indx-Admiral Vanguard Mid Cap Index-Adm Prudential Retirement Ins & Annuity	Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Collective Trust Common Stock Common Stock Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Mutual Fund Guaranteed Investment Contract	\$ 3,008,588 163,237 140,230 121,755 74,066 7,233 19,733 33,581 55,738 20,013 9,460 4,441,696 6,845,885 8,738,973 4,713,737 1,985,912 16,450 25,102 1,440,209 1,204,288 2,292,570 906,210 2,882,081 7,228,507 2,318,784 1,960,960 1,336,577 1,432,134 2,868,605 125,382 389,652 438,029 168,409 217,620 532,874 2,645,318 **
*	Participant loans	Participant loans, Interest rates: 4.25 – 6.50% (cost \$0)	2,202,927
			<u>\$ 63,012,525</u>

* Indicates a party-in-interest to the Plan

** At contract value