Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [X] special extension (enter description) IRS - ANNOUNCEMENT CA-2020-06

Part II Basic Plan Information—enter all requested information

1a Name of plan
B-STOCK SOLUTIONS, INC. RETIREMENT TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/2015

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)
B-STOCK SOLUTIONS, INC.

1301 SHOREWAY ROAD 200
SUITE 103
BELMONT, CA 94002

2b Employer Identification Number (EIN)
26-4130058

2c Plan Sponsor's telephone number
650-644-4478

2d Business code (see instructions)
541519

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.	12/16/2020	HOWARD ROSENBERG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	126
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	120
a(2) Total number of active participants at the end of the plan year	**6a(2)**	109
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	8
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	117
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	117
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	82
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **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 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
B-STOCK SOLUTIONS, INC. RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
B-STOCK SOLUTIONS, INC.

D Employer Identification Number (EIN)
26-4130058

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 reported 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)		52260
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16488	721
(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)		
(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)	33936	30848
(9) Value of interest in common/collective trusts	1c(9)		
(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)	1407167	2317473
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	1457591	2401302
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		85418
k	Total liabilities (add all amounts in lines 1g through1j)	1k		85418
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1457591	2315884

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
	(B) Participants	2a(1)(B)	640509	
	(C) Others (including rollovers)	2a(1)(C)	22961	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		663470
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(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)	3056	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3056
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	48075	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		48075
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		378269
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1092870
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	221050	
(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)		221050
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		7065
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	5550	
(3) Investment advisory and management fees	2i(3)	912	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		6462
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		234577
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		858293
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: FRANK, RIMERMAN & CO. LLP (2) EIN: 94-1341042

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		640503
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e		X	
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

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

A Name of plan
B-STOCK SOLUTIONS, INC. RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
B-STOCK SOLUTIONS, INC.

D Employer Identification Number (EIN)
26-4130058

Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____



B-Stock Solutions, Inc. Retirement Trust
Financial Statements and
Supplemental Schedules
with
Independent Auditors' Report
December 31, 2019

Frank, Rimerman + Co. LLP

T A B L E O F C O N T E N T S

	Page(s)
INDEPENDENT AUDITORS' REPORT	1 - 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 12
SUPPLEMENTAL SCHEDULES ACCOMPANYING FORM 5500	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13 - 14
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	15

Plan Administrator
B-Stock Solutions, Inc. Retirement Trust
Belmont, California

INDEPENDENT AUDITORS' REPORT



Certified
Public
Accountants

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the B-Stock Solutions, Inc. Retirement Trust (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.

Auditors' Responsibility

Our responsibility is to express an opinion on the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by MG Trust Company, LLC (MG Trust), the Plan's investment custodian, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that MG Trust holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from MG Trust as of December 31, 2019, and for the year then ended, that the information provided to the Plan administrator by MG Trust is complete and accurate.

An independent member of Baker Tilly International

Frank Rimerman + Co. LLP is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Disclaimer of Opinion

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

Other Matter – Report on the Supplemental Schedules

The supplemental schedules as of and for the year ended December 31, 2019, listed in the accompanying table of contents, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules.

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

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

Other Matter - 2018 Financial Statement

Plan management is responsible for the accompanying statement of net assets available as of December 31, 2018. We have performed a compilation engagement of the 2018 financial statement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the 2018 financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the 2018 financial statement.



San Jose, California
December 15, 2020

B-Stock Solutions, Inc. Retirement Trust
Statements of Net Assets Available for Benefits

	December 31, 2019	2018 (compiled)
Assets		
Investments, at fair value		
Mutual funds	$ 2,317,473	$ 1,407,167
Money market fund	721	16,488
Total investments	2,318,194	1,423,655
Notes receivable from participants	30,848	33,936
Participant contributions receivable	52,260	43,589
Total assets	2,401,302	1,501,180
Liability		
Liability for corrective distributions	(85,418)	-
Net Assets Available for Benefits	$ 2,315,884	$ 1,501,180

B-Stock Solutions, Inc. Retirement Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2019

Additions to Net Assets	
Investment income:	
Net appreciation in fair value of investments	$ 378,269
Interest and dividends	48,075
Total investment income	426,344
Interest income on notes receivable from participants	3,056
Net income	429,400
Contributions:	
Participant	596,920
Participant rollover	22,961
Total contributions	619,881
Total additions	1,049,281
Deductions from Net Assets	
Benefits paid to participants	228,115
Administrative expenses	6,462
Total deductions	234,577
Net Increase in Net Assets	814,704
Net Assets Available for Benefits	
December 31, 2018	1,501,180
December 31, 2019	$ 2,315,884

See Independent Auditors' Report and Notes to Financial Statements

1. Description of Plan

The B-Stock Solutions, Inc. Retirement Trust (the Plan), was established by B-Stock Solutions, Inc. (the Company) on March 1, 2015 to provide participants with a method to fund their retirement on a tax-deferred basis. The following description of the Plan, as amended effective August 28, 2019, 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 under Sections 401(a) and 401(k) and related provisions of the Internal Revenue Code (the Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company is the Plan sponsor and Plan administrator. The Plan is administered by Company employees, who are responsible for selecting investment options offered under the Plan and monitoring investment performance. A Company employee serves as the Plan trustee, MG Trust Company, LLC (MG Trust) serves as the Plan's investment custodian and Decimal, Inc. (dba Ubiquity) (Ubiquity) serves as the Plan's record keeper. MG Trust holds, invests and reinvests Plan assets in the interest and direction of the participants and their beneficiaries.

Eligible Participants:

Employees, as defined by the Plan, may participate in the Plan immediately upon hire. Certain union employees, leased employees, nonresident alien employees, and independent contractors are excluded from participating in the Plan.

Contributions:

Participants may make contributions to the Plan through pre-tax salary deferral and after-tax Roth contributions of up to 100% of annual compensation, as defined, subject to certain limitations under the Code. Participants who have reached the age of 50 may elect to withhold additional catch-up contributions under the Code. Participants may also contribute amounts representing distributions from other tax-qualified plans (rollovers), subject to Code regulations.

The Company may also make discretionary matching and profit sharing contributions. No Company contributions were made to the Plan through December 31, 2019.

Contributions are subject to certain limitations under the Code.

1. Description of Plan (continued)

Participant Accounts:

Each participant account is credited with the participant's contributions and Company contributions, if any, plus earnings (less any losses) thereon. Allocations are based on participant earnings or account balances, in accordance with Plan provisions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

Participants may elect to invest their accounts in a variety of participant-directed investment options offered by the Plan that are designed to provide the participants with a wide range of investment options. A participant may authorize transfers among investment options at any time.

Vesting:

Participants are fully vested (100%) in their account balances.

Notes Receivable from Participants:

Participants may borrow up to one-half of their account balance, a minimum of $1,000 and not to exceed $50,000, for a period of one to five years, except for notes used to purchase a primary residence for which longer terms may be granted. Participant notes are evidenced by a written note, secured by the balance in the participant's account, and bear interest at 2% over the prime rate that is commensurate with local prevailing rates as determined by the Plan administrator, under the Plan's note policy. A participant may have only one note outstanding. Interest rates on notes outstanding as of December 31, 2019 range from 4.25% to 7.50%. Repayment of principal and interest is generally made through payroll deductions.

Liability for Corrective Distributions:

The liability for corrective distributions represents contributions made by several participants that must be refunded in order for the Plan to be in compliance with applicable non-discrimination tests. The December 31, 2019 liability of $85,418 will be refunded by December 31, 2020.

Payment of Benefits:

Upon termination of service, participants may elect to leave their account balance in the Plan or receive their benefits in a lump sum amount equal to the value of the participant's account balance, or partial withdraws in amounts elected by the participants. The Plan may elect to distribute a terminated participant's account balance in a lump-sum cash distribution without consent, if the balance is less than $1,000. Benefits are recorded when paid.

1. Description of Plan (continued)

Plan Expenses:

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance and, thus, are not separately disclosed in the accompanying financial statements. Participant accounts are assessed a separate fee for the administration of notes receivable and certain third-party administration fees. All other expenses to administer the Plan are paid by the Company and are not reflected in the Plan's financial statements.

Risks and Uncertainties:

Participants may invest their account balances in a variety of investment options offered by the Plan. Investments are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with certain investment options offered by the Plan, it is at least reasonably possible that changes in risk in the near term could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time, subject to provisions of ERISA. In the event of a Plan termination, participants would remain fully vested in their accounts and distributions will be made to participants as described in the Plan agreement.

2. Summary of Significant Accounting Policies

Basis of Presentation:

The Plan prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates:

The preparation of financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

2. Summary of Significant Accounting Policies (continued)

Investments:

Investments consist of mutual funds and a money market fund. These funds are reported at fair value, which is the net asset value (NAV) of shares held by the Plan at year end, as quoted in active markets. It is not probable that the funds will be sold at amounts that differ materially from the NAV of shares held.

Fair Value Measurement:

The Plan uses a three-level hierarchy for fair value measurement based on the nature of inputs used in the valuation of an asset or liability as of the measurement date. The three-level hierarchy prioritizes within the measurement of fair value, the use of market-based information over entity-specific information. Fair value focuses on an exit price and is defined as 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 inputs or methodology used for valuing financial instruments are not necessarily an indication of the risk associated with those instruments.

The three-level hierarchy for fair value measurement is defined as follows:

Level I: Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level II: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level III: Inputs to the valuation methodology, which are significant to the fair value measurement, are unobservable.

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

The Plan's investments are reported at fair value and classified as Level 1 within the fair value hierarchy.

Income Recognition:

Purchases and sales of investments 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 net gains and losses on investments bought, sold or held during the year.

3. Information Prepared and Certified by MG Trust

MG Trust, as the investment custodian, has certified the value of the following assets held at December 31, 2019, and the net income for the year then ended, which were used in the preparation of the accompanying financial statements and supplemental schedules, as follows:

The following table summarizes the certified information at December 31, 2019:

Investments, at fair value	$ 2,318,194
Notes receivable from participants	30,848
Total certified assets	$ 2,349,042
Net income for the year ended December 31, 2019	$ 429,400

4. Income Tax Status

The Plan has adopted a volume submitter plan offered by Ubiquity, which received an opinion letter from the Internal Revenue Service (IRS), stating that form of the plan submitted for review qualified under applicable provisions of the Code. The Plan has been amended since receipt of the letter. However, the Plan and the Plan sponsor believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and related state statutes and is, therefore, qualified and the trust that forms a part of the Plan, is exempt from federal and state income taxes.

GAAP requires Plan management to evaluate income tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain income tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the income tax positions taken by the Plan, and has concluded, as of December 31, 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2016.

5. Party-In-Interest Transactions

Notes receivable transactions with participants qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules under ERISA.

During 2019, the Company did not remit certain participant contributions and note repayments totaling $640,503 on a timely basis as required by the DOL, $27,825 of which was not remitted until 2020. The Company intends to remit an amount representing lost earnings in 2020, which is the estimated amount of investment income that would have been earned had the contributions and note repayments been remitted timely.

The DOL considers these late remittances to be nonexempt prohibited transactions with the Company that can jeopardize the Plan's tax-exempt status.

6. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 at December 31, 2018:

Net assets available for benefits per the financial statements	$ 1,501,180
Less: Participant contributions receivable	(43,589)
Net assets available for benefits per Form 5500	$ 1,457,591

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

Net increase in net assets available for benefits per the financial statements	$ 814,704
Add: Participant contributions receivable at December 31, 2018	43,589
Net increase in net assets available for benefits per Form 5500	$ 858,293

7. Subsequent Events

Effective January 1, 2020, Reliance Trust Company became the Plan's trustee and ADP, LLC became the Plan's record keeper. Concurrently, the Company elected to amend the adoption agreement to operate the Plan as a safe harbor plan. Under this safe harbor provision, the Company is required to make a contribution equal to 100% of each participant's contributions to the Plan up to 4% of the participant's total annual eligible compensation, as defined by the Plan.

The outbreak of the novel coronavirus in 2020 has materially and adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets. The outbreak is already having, and will likely continue to have, a material adverse impact on economic and market conditions. This presents uncertainty and risk with respect to the Plan, its future performance, and its future financial results.

Subsequent events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were approved by the Plan and available to be issued.

B-Stock Solutions, Inc. Retirement Trust
(Employer Identification Number 26-4130058)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Matrix Trust Company		
	Vanguard 500 Index Admiral	**	$ 110,239
	Vanguard Communication Services Etf	**	20,419
	Vanguard Consumer Discretionary Etf	**	71,987
	Vanguard Consumer Staples Etf	**	11,666
	Vanguard Energy Etf	**	9,428
	Vanguard Financials Etf	**	25,568
	Vanguard Ftse All-Wld Ex-Us Etf	**	22,924
	Vanguard Ftse All-Wld Ex-Us Smcp Etf	**	10,906
	Vanguard Ftse Developed Markets Etf	**	8,778
	Vanguard Ftse Emerging Markets Etf	**	22,495
	Vanguard Ftse Pacific Etf	**	13,036
	Vanguard Growth Index Admiral	**	68,440
	Vanguard Industrials Etf	**	9,152
	Vanguard Inflation-Protected Secs Inv	**	1,620
	Vanguard Information Technology Etf	**	61,946
	Vanguard Interm-Term Bond Index Adm	**	719
	Vanguard Long-Term Bond Index Admiral	**	18,330
	Vanguard Materials Etf	**	1,234
	Vanguard Mid Cap Index Admiral	**	14,382
	Vanguard Mid-Cap Growth Index Admiral	**	2,194
	Vanguard Mid-Cap Value Index Admiral	**	1,297
	Vanguard Prime Money Market Investor	**	721
	Vanguard Real Estate Etf	**	35,004
	Vanguard Real Estate Index Admiral	**	34,158
	Vanguard Short-Term Bond Index Adm	**	7,843
	Vanguard Small Cap Growth Index Admiral	**	4,265
	Vanguard Small Cap Index Adm	**	17,548
	Vanguard Small Cap Value Index Admiral	**	7,783
	Vanguard Target Retirement 2020 Inv	**	10,885
	Vanguard Target Retirement 2025 Inv	**	9,121
	Vanguard Target Retirement 2030 Inv	**	133,599
	Vanguard Target Retirement 2035 Inv	**	427,255
	Vanguard Target Retirement 2040 Inv	**	117,334
	Vanguard Target Retirement 2045 Inv	**	303,562
	Vanguard Target Retirement 2050 Inv	**	188,591
	Vanguard Target Retirement 2055 Inv	**	193,506
	Vanguard Target Retirement 2060 Inv	**	1,787
	Vanguard Total Bond Market Index Adm	**	8,105
	Vanguard Total Intl Stock Index Admiral	**	47,585

(continued)

B-Stock Solutions, Inc. Retirement Trust
(Employer Identification Number 26-4130058)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)
December 31, 2019

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Vanguard Total Stock Mkt Idx Adm	**	168,332
	Vanguard Utilities Etf	**	8,038
	Vanguard Value Index Adm	**	86,412
*	Participant notes receivable - 5 notes outstanding with interest rates from 4.25% to 7.50%	-	30,848
	Total assets held at end of year		$ 2,349,042

* An asterisk in column (a) denotes a transaction with a party-in-interest to the Plan.
** Cost information is not required as all investments are participant directed.

B-Stock Solutions, Inc. Retirement Trust
(Employer Identification Number 26-4130058)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2019

	Total Constituting Nonexempt Prohibited Transactions			
Contributions and Loan Repayments Transferred Late to Plan	Contributions and Loan Repayments not Corrected	Contributions and Loan Repayments Corrected Outside VFCP	Contributions and Loan Repayments Pending Correction in VFCP	Total Fully Corrected under VFCP & PTE 2002-51
$ 640,503	$ 640,503	$ -	$ -	$ -

During 2019, the Company did not remit certain participant contributions of $632,078 and loan repayments of $8,425 on a timely basis as required by the Department of Labor and remain uncorrected.



B-Stock Solutions, Inc. Retirement Trust
Financial Statements and
Supplemental Schedules
with
Independent Auditors' Report
December 31, 2019

Frank, Rimerman + Co. LLP

T A B L E O F C O N T E N T S

	Page(s)
INDEPENDENT AUDITORS' REPORT	1 - 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 12
SUPPLEMENTAL SCHEDULES ACCOMPANYING FORM 5500	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13 - 14
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	15

Plan Administrator
B-Stock Solutions, Inc. Retirement Trust
Belmont, California

INDEPENDENT AUDITORS' REPORT



Certified
Public
Accountants

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the B-Stock Solutions, Inc. Retirement Trust (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.

Auditors' Responsibility

Our responsibility is to express an opinion on the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by MG Trust Company, LLC (MG Trust), the Plan's investment custodian, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that MG Trust holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from MG Trust as of December 31, 2019, and for the year then ended, that the information provided to the Plan administrator by MG Trust is complete and accurate.

An independent member of Baker Tilly International

Frank Rimerman + Co. LLP is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Disclaimer of Opinion

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

Other Matter – Report on the Supplemental Schedules

The supplemental schedules as of and for the year ended December 31, 2019, listed in the accompanying table of contents, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules.

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

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

Other Matter - 2018 Financial Statement

Plan management is responsible for the accompanying statement of net assets available as of December 31, 2018. We have performed a compilation engagement of the 2018 financial statement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the 2018 financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the 2018 financial statement.



San Jose, California
December 15, 2020

B-Stock Solutions, Inc. Retirement Trust
Statements of Net Assets Available for Benefits

	December 31, 2019	2018 (compiled)
Assets		
Investments, at fair value		
Mutual funds	$ 2,317,473	$ 1,407,167
Money market fund	721	16,488
Total investments	2,318,194	1,423,655
Notes receivable from participants	30,848	33,936
Participant contributions receivable	52,260	43,589
Total assets	2,401,302	1,501,180
Liability		
Liability for corrective distributions	(85,418)	-
Net Assets Available for Benefits	$ 2,315,884	$ 1,501,180

B-Stock Solutions, Inc. Retirement Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2019

Additions to Net Assets	
Investment income:	
Net appreciation in fair value of investments	$ 378,269
Interest and dividends	48,075
Total investment income	426,344
Interest income on notes receivable from participants	3,056
Net income	429,400
Contributions:	
Participant	596,920
Participant rollover	22,961
Total contributions	619,881
Total additions	1,049,281
Deductions from Net Assets	
Benefits paid to participants	228,115
Administrative expenses	6,462
Total deductions	234,577
Net Increase in Net Assets	814,704
Net Assets Available for Benefits	
December 31, 2018	1,501,180
December 31, 2019	$ 2,315,884

See Independent Auditors' Report and Notes to Financial Statements

1. Description of Plan

The B-Stock Solutions, Inc. Retirement Trust (the Plan), was established by B-Stock Solutions, Inc. (the Company) on March 1, 2015 to provide participants with a method to fund their retirement on a tax-deferred basis. The following description of the Plan, as amended effective August 28, 2019, 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 under Sections 401(a) and 401(k) and related provisions of the Internal Revenue Code (the Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company is the Plan sponsor and Plan administrator. The Plan is administered by Company employees, who are responsible for selecting investment options offered under the Plan and monitoring investment performance. A Company employee serves as the Plan trustee, MG Trust Company, LLC (MG Trust) serves as the Plan's investment custodian and Decimal, Inc. (dba Ubiquity) (Ubiquity) serves as the Plan's record keeper. MG Trust holds, invests and reinvests Plan assets in the interest and direction of the participants and their beneficiaries.

Eligible Participants:

Employees, as defined by the Plan, may participate in the Plan immediately upon hire. Certain union employees, leased employees, nonresident alien employees, and independent contractors are excluded from participating in the Plan.

Contributions:

Participants may make contributions to the Plan through pre-tax salary deferral and after-tax Roth contributions of up to 100% of annual compensation, as defined, subject to certain limitations under the Code. Participants who have reached the age of 50 may elect to withhold additional catch-up contributions under the Code. Participants may also contribute amounts representing distributions from other tax-qualified plans (rollovers), subject to Code regulations.

The Company may also make discretionary matching and profit sharing contributions. No Company contributions were made to the Plan through December 31, 2019.

Contributions are subject to certain limitations under the Code.

1. Description of Plan (continued)

Participant Accounts:

Each participant account is credited with the participant's contributions and Company contributions, if any, plus earnings (less any losses) thereon. Allocations are based on participant earnings or account balances, in accordance with Plan provisions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

Participants may elect to invest their accounts in a variety of participant-directed investment options offered by the Plan that are designed to provide the participants with a wide range of investment options. A participant may authorize transfers among investment options at any time.

Vesting:

Participants are fully vested (100%) in their account balances.

Notes Receivable from Participants:

Participants may borrow up to one-half of their account balance, a minimum of $1,000 and not to exceed $50,000, for a period of one to five years, except for notes used to purchase a primary residence for which longer terms may be granted. Participant notes are evidenced by a written note, secured by the balance in the participant's account, and bear interest at 2% over the prime rate that is commensurate with local prevailing rates as determined by the Plan administrator, under the Plan's note policy. A participant may have only one note outstanding. Interest rates on notes outstanding as of December 31, 2019 range from 4.25% to 7.50%. Repayment of principal and interest is generally made through payroll deductions.

Liability for Corrective Distributions:

The liability for corrective distributions represents contributions made by several participants that must be refunded in order for the Plan to be in compliance with applicable non-discrimination tests. The December 31, 2019 liability of $85,418 will be refunded by December 31, 2020.

Payment of Benefits:

Upon termination of service, participants may elect to leave their account balance in the Plan or receive their benefits in a lump sum amount equal to the value of the participant's account balance, or partial withdraws in amounts elected by the participants. The Plan may elect to distribute a terminated participant's account balance in a lump-sum cash distribution without consent, if the balance is less than $1,000. Benefits are recorded when paid.

1. Description of Plan (continued)

Plan Expenses:

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance and, thus, are not separately disclosed in the accompanying financial statements. Participant accounts are assessed a separate fee for the administration of notes receivable and certain third-party administration fees. All other expenses to administer the Plan are paid by the Company and are not reflected in the Plan's financial statements.

Risks and Uncertainties:

Participants may invest their account balances in a variety of investment options offered by the Plan. Investments are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with certain investment options offered by the Plan, it is at least reasonably possible that changes in risk in the near term could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time, subject to provisions of ERISA. In the event of a Plan termination, participants would remain fully vested in their accounts and distributions will be made to participants as described in the Plan agreement.

2. Summary of Significant Accounting Policies

Basis of Presentation:

The Plan prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates:

The preparation of financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

2. Summary of Significant Accounting Policies (continued)

Investments:

Investments consist of mutual funds and a money market fund. These funds are reported at fair value, which is the net asset value (NAV) of shares held by the Plan at year end, as quoted in active markets. It is not probable that the funds will be sold at amounts that differ materially from the NAV of shares held.

Fair Value Measurement:

The Plan uses a three-level hierarchy for fair value measurement based on the nature of inputs used in the valuation of an asset or liability as of the measurement date. The three-level hierarchy prioritizes within the measurement of fair value, the use of market-based information over entity-specific information. Fair value focuses on an exit price and is defined as 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 inputs or methodology used for valuing financial instruments are not necessarily an indication of the risk associated with those instruments.

The three-level hierarchy for fair value measurement is defined as follows:

Level I: Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level II: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level III: Inputs to the valuation methodology, which are significant to the fair value measurement, are unobservable.

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

The Plan's investments are reported at fair value and classified as Level 1 within the fair value hierarchy.

Income Recognition:

Purchases and sales of investments 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 net gains and losses on investments bought, sold or held during the year.

3. Information Prepared and Certified by MG Trust

MG Trust, as the investment custodian, has certified the value of the following assets held at December 31, 2019, and the net income for the year then ended, which were used in the preparation of the accompanying financial statements and supplemental schedules, as follows:

The following table summarizes the certified information at December 31, 2019:

Investments, at fair value	$ 2,318,194
Notes receivable from participants	30,848
Total certified assets	$ 2,349,042
Net income for the year ended December 31, 2019	$ 429,400

4. Income Tax Status

The Plan has adopted a volume submitter plan offered by Ubiquity, which received an opinion letter from the Internal Revenue Service (IRS), stating that form of the plan submitted for review qualified under applicable provisions of the Code. The Plan has been amended since receipt of the letter. However, the Plan and the Plan sponsor believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and related state statutes and is, therefore, qualified and the trust that forms a part of the Plan, is exempt from federal and state income taxes.

GAAP requires Plan management to evaluate income tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain income tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the income tax positions taken by the Plan, and has concluded, as of December 31, 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2016.

5. Party-In-Interest Transactions

Notes receivable transactions with participants qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules under ERISA.

During 2019, the Company did not remit certain participant contributions and note repayments totaling $640,503 on a timely basis as required by the DOL, $27,825 of which was not remitted until 2020. The Company intends to remit an amount representing lost earnings in 2020, which is the estimated amount of investment income that would have been earned had the contributions and note repayments been remitted timely.

The DOL considers these late remittances to be nonexempt prohibited transactions with the Company that can jeopardize the Plan's tax-exempt status.

6. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 at December 31, 2018:

Net assets available for benefits per the financial statements	$ 1,501,180
Less: Participant contributions receivable	(43,589)
Net assets available for benefits per Form 5500	$ 1,457,591

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

Net increase in net assets available for benefits per the financial statements	$ 814,704
Add: Participant contributions receivable at December 31, 2018	43,589
Net increase in net assets available for benefits per Form 5500	$ 858,293

7. Subsequent Events

Effective January 1, 2020, Reliance Trust Company became the Plan's trustee and ADP, LLC became the Plan's record keeper. Concurrently, the Company elected to amend the adoption agreement to operate the Plan as a safe harbor plan. Under this safe harbor provision, the Company is required to make a contribution equal to 100% of each participant's contributions to the Plan up to 4% of the participant's total annual eligible compensation, as defined by the Plan.

The outbreak of the novel coronavirus in 2020 has materially and adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets. The outbreak is already having, and will likely continue to have, a material adverse impact on economic and market conditions. This presents uncertainty and risk with respect to the Plan, its future performance, and its future financial results.

Subsequent events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were approved by the Plan and available to be issued.

B-Stock Solutions, Inc. Retirement Trust
(Employer Identification Number 26-4130058)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Matrix Trust Company		
	Vanguard 500 Index Admiral	**	$ 110,239
	Vanguard Communication Services Etf	**	20,419
	Vanguard Consumer Discretionary Etf	**	71,987
	Vanguard Consumer Staples Etf	**	11,666
	Vanguard Energy Etf	**	9,428
	Vanguard Financials Etf	**	25,568
	Vanguard Ftse All-Wld Ex-Us Etf	**	22,924
	Vanguard Ftse All-Wld Ex-Us Smcp Etf	**	10,906
	Vanguard Ftse Developed Markets Etf	**	8,778
	Vanguard Ftse Emerging Markets Etf	**	22,495
	Vanguard Ftse Pacific Etf	**	13,036
	Vanguard Growth Index Admiral	**	68,440
	Vanguard Industrials Etf	**	9,152
	Vanguard Inflation-Protected Secs Inv	**	1,620
	Vanguard Information Technology Etf	**	61,946
	Vanguard Interm-Term Bond Index Adm	**	719
	Vanguard Long-Term Bond Index Admiral	**	18,330
	Vanguard Materials Etf	**	1,234
	Vanguard Mid Cap Index Admiral	**	14,382
	Vanguard Mid-Cap Growth Index Admiral	**	2,194
	Vanguard Mid-Cap Value Index Admiral	**	1,297
	Vanguard Prime Money Market Investor	**	721
	Vanguard Real Estate Etf	**	35,004
	Vanguard Real Estate Index Admiral	**	34,158
	Vanguard Short-Term Bond Index Adm	**	7,843
	Vanguard Small Cap Growth Index Admiral	**	4,265
	Vanguard Small Cap Index Adm	**	17,548
	Vanguard Small Cap Value Index Admiral	**	7,783
	Vanguard Target Retirement 2020 Inv	**	10,885
	Vanguard Target Retirement 2025 Inv	**	9,121
	Vanguard Target Retirement 2030 Inv	**	133,599
	Vanguard Target Retirement 2035 Inv	**	427,255
	Vanguard Target Retirement 2040 Inv	**	117,334
	Vanguard Target Retirement 2045 Inv	**	303,562
	Vanguard Target Retirement 2050 Inv	**	188,591
	Vanguard Target Retirement 2055 Inv	**	193,506
	Vanguard Target Retirement 2060 Inv	**	1,787
	Vanguard Total Bond Market Index Adm	**	8,105
	Vanguard Total Intl Stock Index Admiral	**	47,585

(continued)

B-Stock Solutions, Inc. Retirement Trust
(Employer Identification Number 26-4130058)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)
December 31, 2019

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Vanguard Total Stock Mkt Idx Adm	**	168,332
	Vanguard Utilities Etf	**	8,038
	Vanguard Value Index Adm	**	86,412
*	Participant notes receivable - 5 notes outstanding with interest rates from 4.25% to 7.50%	-	30,848
	Total assets held at end of year		$ 2,349,042

* An asterisk in column (a) denotes a transaction with a party-in-interest to the Plan.
** Cost information is not required as all investments are participant directed.

B-Stock Solutions, Inc. Retirement Trust
(Employer Identification Number 26-4130058)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2019

	Total Constituting Nonexempt Prohibited Transactions			
Contributions and Loan Repayments Transferred Late to Plan	Contributions and Loan Repayments not Corrected	Contributions and Loan Repayments Corrected Outside VFCP	Contributions and Loan Repayments Pending Correction in VFCP	Total Fully Corrected under VFCP & PTE 2002-51
$ 640,503	$ 640,503	$ -	$ -	$ -

During 2019, the Company did not remit certain participant contributions of $632,078 and loan repayments of $8,425 on a timely basis as required by the Department of Labor and remain uncorrected.