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 02/01/2019 and ending 01/31/2020

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
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2011

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)
INVOCA, INC.

419 STATE STREET
SANTA BARBARA, CA 93101

2b Employer Identification Number (EIN)
26-4390865

2c Plan Sponsor's telephone number
888-675-2007

2d Business code (see instructions)
541512

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.	01/28/2021	MICHAEL DIFILIPPO
	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**	237
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)**	170
a(2) Total number of active participants at the end of the plan year	**6a(2)**	212
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	64
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	276
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	276
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	231
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:

3D 2J 2K 2T 2E 2G

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 02/01/2019 and ending 01/31/2020

A Name of plan
INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
26-4390865

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	1175	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

SAGEPOINT FINANCIAL INC

20-1741754

(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?
55	ADVISOR	0	Yes [X] No [ ]	Yes [ ] No [X]	25436	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
95-2566717	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
P.O. BOX 8081 BOSTON, MA 02266	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
43-1804048	0.25%	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
43-1804048	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
43-1804048	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
P.O. BOX 182593 COLUMBUS, OH 43218	0.25%	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SAGEPOINT FINANCIAL INC	55	25436
(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.	
04-3523567		

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 02/01/2019 and ending 01/31/2020

A Name of plan
INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
26-4390865

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	92392	142495
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	86166	203186
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7876580	12105522
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	8055138	12451203
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	8055138	12451203

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)	808192	
	(B) Participants	2a(1)(B)	1897593	
	(C) Others (including rollovers)	2a(1)(C)	952483	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3658268
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2589	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	5220	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7809
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	541460	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		541460
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		881974
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		5089511
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	690936	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		690936
f Corrective distributions (see instructions)	2f		1335
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	1175	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1175
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		693446
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4396065
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: BARTLETT, PRINGLE & WOLF, LLP **(2)** EIN: 95-2089835

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		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 02/01/2019 and ending 01/31/2020

A Name of plan
INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
26-4390865

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

INVOCA, INC. 401(K)

PROFIT SHARING PLAN & TRUST

JANUARY 31, 2020 AND 2019

FINANCIAL STATEMENTS



BARTLETT, PRINGLE & WOLF, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Invoca, Inc. 401(k) Profit Sharing Plan & Trust

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Invoca, Inc. 401(k) Profit Sharing Plan & Trust:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Invoca, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan") which comprise the statement of net assets available for plan benefits as of January 31, 2020 and 2019, and the related statement of changes in net assets available for plan benefits for the years 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 audits 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 Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the trustee as of January 31, 2020 and 2019, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.

1123 CHAPALA STREET • SANTA BARBARA, CA 93101 • TEL: (805) 963-7811 • FAX: (805) 564-2103 • WWW.BPW.COM

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 Matters – Supplemental Schedule

The supplemental schedule of assets held for investment purposes as of January 31, 2020 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. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis of Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

Bartlett, Pringle & Wolf, LLP

Santa Barbara, California
January 5, 2021

INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
January 31, 2020 and 2019

	January 31, 2020	January 31, 2019
ASSETS		
Investments, at fair value:		
Cash and equivalents	$ 142,495	$ 92,392
Value of interest in registered investment companies	12,105,522	7,876,580
Total investments	12,248,017	7,968,972
Recievables:		
Notes receivable from participants	203,186	86,166
Contributions receivable:		
Employer corrective	53,000	33,000
Total receivables	256,186	119,166
Total assets	$ 12,504,203	$ 8,088,138
NET ASSETS		
Net assets available for plan benefits	$ 12,504,203	$ 8,088,138

See accompanying notes

INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Years Ended January 31, 2020 and 2019

	January 31, 2020	January 31, 2019
Additions to Net Assets Attributed to:		
Investment income:		
Interest and dividends on mutual funds	$ 544,049	$ 547,240
Net appreciation (depreciation) in fair value of mutual funds	881,974	(909,179)
Total plan investment income (loss)	1,426,023	(361,939)
Interest income on notes receivable from participants	5,220	4,011
Contributions:		
Employer matching contributions	808,192	537,124
Participant contributions	1,896,258	1,302,779
Employer corrective contributions	20,000	20,000
Rollovers	952,483	233,044
Total contributions	3,676,933	2,092,947
Total additions	5,108,176	1,735,019
Deductions to Net Assets Attributed to:		
Benefits paid to participants	690,936	905,359
Administrative fees	1,175	2,485
Total deductions	692,111	907,844
Net increase in plan assets	4,416,065	827,175
Net assets available for plan benefits at beginning of year	8,088,138	7,260,963
Net assets available for plan benefits at end of year	$ 12,504,203	$ 8,088,138

See accompanying notes

Note 1 – Description of Plan

The following description of the Invoca, Inc. 401(k) Profit Sharing Plan & Trust (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, originally established January 1, 2011, is a defined contribution plan covering all employees of Invoca, Inc. who are age 21 or older. The Plan provisions outline certain exclusions to eligibility including residents of Puerto Rico and employees who are covered by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 92% of their pretax annual compensation, as defined in the Plan document. These contributions are limited to a maximum, subject to IRS regulations. 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 contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants.

The Plan adopted a safe harbor match whereby the Company makes matching contributions of 100% of each eligible participant's contribution up to the first 3% of Plan compensation, plus 50% of the participant's contribution between 3% and 5% of eligible Plan compensation. For the year ended January 31, 2020 and 2019, the Company made matching contributions of $808,192 and $537,124, respectively. The Company can also elect to make discretionary nonelective or qualified nonelective contributions. For the year ended January 31, 2020 and 2019, $20,000 and $20,000, respectively, of qualified nonelective contributions were recognized. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and Company's employer contributions, as well as Plan earnings. 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.

Note 1 – Description of Plan (Continued)

Vesting

Participants are immediately 100% vested in their contributions and employer's safe harbor matching and qualified nonelective contributions, plus actual earnings thereon. Vesting in the Company's discretionary and nonelective portion of their accounts is based on years of continuous service, with participants being 100% vested after six years of 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. Loan terms shall not exceed 5 years, unless the loan is for the purchase of a participant's principal residence. The loans are secured by the balance in the participant's account and bear interest as determined by the Plan administrator based on prevailing interest rates. Principal and interest is paid ratably through semi-monthly payroll deductions.

Payment of Benefits

The Plan includes several sets of provisions for withdrawal or payment of benefits relative to a participant's age and circumstances in compliance with provisions of the Internal Revenue Code. There are provisions for death, disability, hardship withdrawal, in-service distributions at age 59 ½, direct rollovers, delay of payments to normal retirement date at age 65, and benefit payments made in either lump sum or installment payments.

Forfeitures

All forfeited non-vested accounts are used to first reduce Plan expenses and then reduce employer contributions. During the years ended January 31, 2020 and 2019, forfeited non-vested accounts were used to pay employer contributions of $0 and $15,974, respectively. At January 31, 2020 and 2019, the balance of forfeited non-vested accounts was $2,434 and $967, respectively.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in United States of America.

Note 2 – Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect 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. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustee determines the Plan's valuation policies utilizing information provided by investment advisors and custodians. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances 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 incurred. No allowance for credit losses has been recorded as of January 31, 2020 and 2019.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid for by the Company are excluded from these financial statements. The Company has agreed to pay the cost of Plan recordkeeping and trustee Services to Fidelity. Administrative fees paid to Fidelity by the Plan during the years ended January 31, 2020 and 2019 are for new loan processing or certain distributions and are charged to the account of the participant who took out the new loan or received the distribution. Investment related expenses, including Plan advisor fees are included in net appreciation (depreciation) of fair value of investments.

Note 2 – Summary of Significant Accounting Policies (Continued)

Upcoming Pronouncements

In August 2018, the Financial Accounting Standards Board issued Accounting Standards Update No. 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework – Changes to Disclosure Requirements for Fair Value Measurement, which modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. ASU 2018-13 is effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. An entity is permitted to early adopt any removed or modified disclosures and delay adoption of the additional disclosures until their effective date. The adoption of ASU 2018-13 is not expected to have a material impact on the financial statements.

Note 3 – Information Certified by the Trustee

The following is a summary of the Plan's asset information as of January 31, 2020 and 2019, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee, Fidelity Management Trust Company, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets.

	January 31, 2020	January 31, 2019
Investments:		
Cash and equivalents	$ 142,495	$ 92,392
Registered investment companies	12,105,522	7,876,580
Total investments at fair value	12,248,017	7,968,972
Notes receivable from participants	203,186	86,166
Total certified assets	$ 12,451,203	$ 8,055,138

Fidelity Management Trust Company also certified the completeness and accuracy of $881,974 and ($909,179) of net appreciation (depreciation) in fair value of investments and $549,269 and $551,251 of interest and dividends related to the aforementioned assets for the years ended January 31, 2020 and 2019, respectively.

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). The three levels of the fair value hierarchy under ASC 820 are described below:

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;
- 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 to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 January 31, 2020 and 2019.

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2020 and 2019.

Note 4 – Fair Value Measurements (Continued)

	January 31, 2020			
	Total Fair Value	Level 1	Level 2	Level 3
Cash and equivalents	$ 142,495	$ 142,495	$ -	$ -
Registered investment companies	12,105,522	12,105,522	-	-
Investments at fair value	$ 12,248,017	$ 12,248,017	$ -	$ -

	January 31, 2019			
	Total Fair Value	Level 1	Level 2	Level 3
Cash and equivalents	$ 92,392	$ 92,392	$ -	$ -
Registered investment companies	7,876,580	7,876,580	-	-
Investments at fair value	$ 7,968,972	$ 7,968,972	$ -	$ -

Note 5 – Related Party Transactions

Certain Plan investments are shares of mutual funds managed by an affiliate of Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 7 – Plan Amendments and Tax Status

The Plan adopted a volume submitter plan sponsored by Fidelity Management & Research Corporation. The volume submitter plan has received an opinion letter dated March 31, 2014 from the Internal Revenue Service as to the Plan's qualified status. The volume submitter plan's opinion letter has been relied upon by this Plan. The volume submitter plan has been amended since the date of the opinion letter. The Plan administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code and therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Note 7 – Plan Amendments and Tax Status (Continued)

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 (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of January 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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 is no longer subject to income tax examinations for years prior to 2016.

Note 8 – Risks and Uncertainties

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

Note 9 – Operational Defects

Management discovered various operational defects, including the incorrect definition of plan compensation, in the administration of the Plan. Corrective contributions receivable were estimated by management to be approximately $53,000 and $33,000 as of January 31, 2020 and 2019, respectively. Corrective actions will be made as soon as administratively possible, in accordance with Department of Labor and Internal Revenue Service requirements.

Note 10 – Reconciliation to 5500

The following are reconciliations of individual line items of the statement of net assets available for plan benefits and the statement of changes in net assets available for plan benefits per the financial statements as of and for the year ended January 31, 2020 and 2019, to Schedule H of the Form 5500:

Note 10 – Reconciliation to 5500 (Continued)

	January 31, 2020	January 31, 2019
Net assets per the financial statements	$ 12,504,203	$ 8,088,138
Less contributions receivable not recorded on the Form 5500	(53,000)	(33,000)
Net assets per Schedule H of the Form 5500	$ 12,451,203	$ 8,055,138
Total contributions per the financial statements	$ 3,676,933	$ 2,092,947
Contributions receivable not recorded on the Form 5500	(20,000)	(20,000)
Prior year contributions receivable not recorded on the Form 5500	-	74,725
Corrective distributions per the Form 5500	1,335	-
Total contributions per Schedule H of the Form 5500	$ 3,658,268	$ 2,147,672
Total deductions per the financial statements	$ 692,111	$ 907,844
Corrective distributions per the Form 5500	1,335	-
Total expenses per the Form 5500	$ 693,446	$ 907,844
Net increase in plan assets per financial statements	$ 4,416,065	$ 827,175
Contributions receivable not recorded on the Form 5500	(20,000)	(20,000)
Prior year contributions receivable not recorded on the Form 5500	-	74,725
Net income per Schedule H of the Form 5500	$ 4,396,065	$ 881,900

Note 11 – Subsequent Events

Subsequent events have been evaluated through January 5, 2021, the date the financial statements were available to be issued.

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Plan operates. It is unknown how long these conditions will last and what the complete financial effect will be to the Plan. The inherent risk and volatility of financial markets during the pandemic make it reasonably possible that the Plan is vulnerable to the risk of a near-term impact.

Supplemental Schedule

INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST
SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
Employer I.D. #26-4390865
January 31, 2020

	(a) (b) Identity of issue	(c) Description of Investment	(e) Current Value
*	Fidelity Treasury Money Market	Cash and Equivalents	$ 142,495
*	Fidelity Freedom 2005	Registered Investment Company	653
*	Fidelity Freedom 2010	Registered Investment Company	654
*	Fidelity Freedom 2015	Registered Investment Company	7,338
*	Fidelity Freedom 2020	Registered Investment Company	11,847
*	Fidelity Freedom 2025	Registered Investment Company	16,464
*	Fidelity Freedom 2030	Registered Investment Company	674,869
*	Fidelity Freedom 2035	Registered Investment Company	854,470
*	Fidelity Freedom 2040	Registered Investment Company	1,016,655
*	Fidelity Freedom 2045	Registered Investment Company	954,893
*	Fidelity Freedom 2050	Registered Investment Company	1,491,161
*	Fidelity Freedom 2055	Registered Investment Company	1,339,157
*	Fidelity Freedom 2060	Registered Investment Company	290,102
*	Fidelity New Insights	Registered Investment Company	374,541
*	Fidelity Freedom Income	Registered Investment Company	38,933
*	Fidelity US Bond Index	Registered Investment Company	253,452
	Americal Funds Growth and Income R4	Registered Investment Company	138,591
	Pioneer Global High Yield A	Registered Investment Company	31,575
	JPMorgan Core Plus Bond A	Registered Investment Company	293,536
*	Fidelity 500 Index	Registered Investment Company	1,849,624
	First Eagle Global A	Registered Investment Company	26,298
*	Fidelity Emerging Markets Index	Registered Investment Company	59,688
*	Fidelity Mid Cap Index	Registered Investment Company	512,676
	John Hancock Triton S	Registered Investment Company	438,241
*	Fidelity Small Cap Index	Registered Investment Company	333,131
	John Hancock Mid Cap Value S	Registered Investment Company	41,956
	Col Emerging Markets A	Registered Investment Company	27,427
*	Fidelity International Idx	Registered Investment Company	239,713
	Oppenheimer International Growth A	Registered Investment Company	31,260
	John Hancock Enterprise S	Registered Investment Company	333,506
	JPMorgan Equity Income A	Registered Investment Company	204,451
	Oppenheimer International Small Midcap A	Registered Investment Company	119,461
	Victory Small Company Opportunity A	Registered Investment Company	99,199
			12,248,017
*	Notes receivable from participants	Notes receivable, rates at 4.25% to 5.5%	203,186
			$ 12,451,203

* *Investments with a party-in-interest*

INVOCA, INC. 401(K)

PROFIT SHARING PLAN & TRUST

JANUARY 31, 2020 AND 2019

FINANCIAL STATEMENTS



BARTLETT, PRINGLE & WOLF, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Invoca, Inc. 401(k) Profit Sharing Plan & Trust

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Invoca, Inc. 401(k) Profit Sharing Plan & Trust:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Invoca, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan") which comprise the statement of net assets available for plan benefits as of January 31, 2020 and 2019, and the related statement of changes in net assets available for plan benefits for the years 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 audits 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 Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the trustee as of January 31, 2020 and 2019, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.

1123 CHAPALA STREET • SANTA BARBARA, CA 93101 • TEL: (805) 963-7811 • FAX: (805) 564-2103 • WWW.BPW.COM

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 Matters – Supplemental Schedule

The supplemental schedule of assets held for investment purposes as of January 31, 2020 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. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis of Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

Bartlett, Pringle & Wolf, LLP

Santa Barbara, California
January 5, 2021

INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
January 31, 2020 and 2019

	January 31, 2020	January 31, 2019
ASSETS		
Investments, at fair value:		
Cash and equivalents	$ 142,495	$ 92,392
Value of interest in registered investment companies	12,105,522	7,876,580
Total investments	12,248,017	7,968,972
Recievables:		
Notes receivable from participants	203,186	86,166
Contributions receivable:		
Employer corrective	53,000	33,000
Total receivables	256,186	119,166
Total assets	$ 12,504,203	$ 8,088,138
NET ASSETS		
Net assets available for plan benefits	$ 12,504,203	$ 8,088,138

See accompanying notes

INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Years Ended January 31, 2020 and 2019

	January 31, 2020	January 31, 2019
Additions to Net Assets Attributed to:		
Investment income:		
Interest and dividends on mutual funds	$ 544,049	$ 547,240
Net appreciation (depreciation) in fair value of mutual funds	881,974	(909,179)
Total plan investment income (loss)	1,426,023	(361,939)
Interest income on notes receivable from participants	5,220	4,011
Contributions:		
Employer matching contributions	808,192	537,124
Participant contributions	1,896,258	1,302,779
Employer corrective contributions	20,000	20,000
Rollovers	952,483	233,044
Total contributions	3,676,933	2,092,947
Total additions	5,108,176	1,735,019
Deductions to Net Assets Attributed to:		
Benefits paid to participants	690,936	905,359
Administrative fees	1,175	2,485
Total deductions	692,111	907,844
Net increase in plan assets	4,416,065	827,175
Net assets available for plan benefits at beginning of year	8,088,138	7,260,963
Net assets available for plan benefits at end of year	$ 12,504,203	$ 8,088,138

See accompanying notes

Note 1 – Description of Plan

The following description of the Invoca, Inc. 401(k) Profit Sharing Plan & Trust (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, originally established January 1, 2011, is a defined contribution plan covering all employees of Invoca, Inc. who are age 21 or older. The Plan provisions outline certain exclusions to eligibility including residents of Puerto Rico and employees who are covered by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 92% of their pretax annual compensation, as defined in the Plan document. These contributions are limited to a maximum, subject to IRS regulations. 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 contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants.

The Plan adopted a safe harbor match whereby the Company makes matching contributions of 100% of each eligible participant's contribution up to the first 3% of Plan compensation, plus 50% of the participant's contribution between 3% and 5% of eligible Plan compensation. For the year ended January 31, 2020 and 2019, the Company made matching contributions of $808,192 and $537,124, respectively. The Company can also elect to make discretionary nonelective or qualified nonelective contributions. For the year ended January 31, 2020 and 2019, $20,000 and $20,000, respectively, of qualified nonelective contributions were recognized. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and Company's employer contributions, as well as Plan earnings. 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.

Note 1 – Description of Plan (Continued)

Vesting

Participants are immediately 100% vested in their contributions and employer's safe harbor matching and qualified nonelective contributions, plus actual earnings thereon. Vesting in the Company's discretionary and nonelective portion of their accounts is based on years of continuous service, with participants being 100% vested after six years of 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. Loan terms shall not exceed 5 years, unless the loan is for the purchase of a participant's principal residence. The loans are secured by the balance in the participant's account and bear interest as determined by the Plan administrator based on prevailing interest rates. Principal and interest is paid ratably through semi-monthly payroll deductions.

Payment of Benefits

The Plan includes several sets of provisions for withdrawal or payment of benefits relative to a participant's age and circumstances in compliance with provisions of the Internal Revenue Code. There are provisions for death, disability, hardship withdrawal, in-service distributions at age 59 ½, direct rollovers, delay of payments to normal retirement date at age 65, and benefit payments made in either lump sum or installment payments.

Forfeitures

All forfeited non-vested accounts are used to first reduce Plan expenses and then reduce employer contributions. During the years ended January 31, 2020 and 2019, forfeited non-vested accounts were used to pay employer contributions of $0 and $15,974, respectively. At January 31, 2020 and 2019, the balance of forfeited non-vested accounts was $2,434 and $967, respectively.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in United States of America.

Note 2 – Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect 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. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustee determines the Plan's valuation policies utilizing information provided by investment advisors and custodians. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances 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 incurred. No allowance for credit losses has been recorded as of January 31, 2020 and 2019.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid for by the Company are excluded from these financial statements. The Company has agreed to pay the cost of Plan recordkeeping and trustee Services to Fidelity. Administrative fees paid to Fidelity by the Plan during the years ended January 31, 2020 and 2019 are for new loan processing or certain distributions and are charged to the account of the participant who took out the new loan or received the distribution. Investment related expenses, including Plan advisor fees are included in net appreciation (depreciation) of fair value of investments.

Note 2 – Summary of Significant Accounting Policies (Continued)

Upcoming Pronouncements

In August 2018, the Financial Accounting Standards Board issued Accounting Standards Update No. 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework – Changes to Disclosure Requirements for Fair Value Measurement, which modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. ASU 2018-13 is effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. An entity is permitted to early adopt any removed or modified disclosures and delay adoption of the additional disclosures until their effective date. The adoption of ASU 2018-13 is not expected to have a material impact on the financial statements.

Note 3 – Information Certified by the Trustee

The following is a summary of the Plan's asset information as of January 31, 2020 and 2019, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee, Fidelity Management Trust Company, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets.

	January 31, 2020	January 31, 2019
Investments:		
Cash and equivalents	$ 142,495	$ 92,392
Registered investment companies	12,105,522	7,876,580
Total investments at fair value	12,248,017	7,968,972
Notes receivable from participants	203,186	86,166
Total certified assets	$ 12,451,203	$ 8,055,138

Fidelity Management Trust Company also certified the completeness and accuracy of $881,974 and ($909,179) of net appreciation (depreciation) in fair value of investments and $549,269 and $551,251 of interest and dividends related to the aforementioned assets for the years ended January 31, 2020 and 2019, respectively.

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). The three levels of the fair value hierarchy under ASC 820 are described below:

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;
- 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 to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 January 31, 2020 and 2019.

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2020 and 2019.

Note 4 – Fair Value Measurements (Continued)

	January 31, 2020			
	Total Fair Value	Level 1	Level 2	Level 3
Cash and equivalents	$ 142,495	$ 142,495	$ -	$ -
Registered investment companies	12,105,522	12,105,522	-	-
Investments at fair value	$ 12,248,017	$ 12,248,017	$ -	$ -

	January 31, 2019			
	Total Fair Value	Level 1	Level 2	Level 3
Cash and equivalents	$ 92,392	$ 92,392	$ -	$ -
Registered investment companies	7,876,580	7,876,580	-	-
Investments at fair value	$ 7,968,972	$ 7,968,972	$ -	$ -

Note 5 – Related Party Transactions

Certain Plan investments are shares of mutual funds managed by an affiliate of Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 7 – Plan Amendments and Tax Status

The Plan adopted a volume submitter plan sponsored by Fidelity Management & Research Corporation. The volume submitter plan has received an opinion letter dated March 31, 2014 from the Internal Revenue Service as to the Plan's qualified status. The volume submitter plan's opinion letter has been relied upon by this Plan. The volume submitter plan has been amended since the date of the opinion letter. The Plan administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code and therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Note 7 – Plan Amendments and Tax Status (Continued)

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 (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of January 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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 is no longer subject to income tax examinations for years prior to 2016.

Note 8 – Risks and Uncertainties

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

Note 9 – Operational Defects

Management discovered various operational defects, including the incorrect definition of plan compensation, in the administration of the Plan. Corrective contributions receivable were estimated by management to be approximately $53,000 and $33,000 as of January 31, 2020 and 2019, respectively. Corrective actions will be made as soon as administratively possible, in accordance with Department of Labor and Internal Revenue Service requirements.

Note 10 – Reconciliation to 5500

The following are reconciliations of individual line items of the statement of net assets available for plan benefits and the statement of changes in net assets available for plan benefits per the financial statements as of and for the year ended January 31, 2020 and 2019, to Schedule H of the Form 5500:

Note 10 – Reconciliation to 5500 (Continued)

	January 31, 2020	January 31, 2019
Net assets per the financial statements	$ 12,504,203	$ 8,088,138
Less contributions receivable not recorded on the Form 5500	(53,000)	(33,000)
Net assets per Schedule H of the Form 5500	$ 12,451,203	$ 8,055,138
Total contributions per the financial statements	$ 3,676,933	$ 2,092,947
Contributions receivable not recorded on the Form 5500	(20,000)	(20,000)
Prior year contributions receivable not recorded on the Form 5500	-	74,725
Corrective distributions per the Form 5500	1,335	-
Total contributions per Schedule H of the Form 5500	$ 3,658,268	$ 2,147,672
Total deductions per the financial statements	$ 692,111	$ 907,844
Corrective distributions per the Form 5500	1,335	-
Total expenses per the Form 5500	$ 693,446	$ 907,844
Net increase in plan assets per financial statements	$ 4,416,065	$ 827,175
Contributions receivable not recorded on the Form 5500	(20,000)	(20,000)
Prior year contributions receivable not recorded on the Form 5500	-	74,725
Net income per Schedule H of the Form 5500	$ 4,396,065	$ 881,900

Note 11 – Subsequent Events

Subsequent events have been evaluated through January 5, 2021, the date the financial statements were available to be issued.

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Plan operates. It is unknown how long these conditions will last and what the complete financial effect will be to the Plan. The inherent risk and volatility of financial markets during the pandemic make it reasonably possible that the Plan is vulnerable to the risk of a near-term impact.

Supplemental Schedule

INVOCA, INC. 401(K) PROFIT SHARING PLAN & TRUST
SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
Employer I.D. #26-4390865
January 31, 2020

	(a) (b) Identity of issue	(c) Description of Investment	(e) Current Value
*	Fidelity Treasury Money Market	Cash and Equivalents	$ 142,495
*	Fidelity Freedom 2005	Registered Investment Company	653
*	Fidelity Freedom 2010	Registered Investment Company	654
*	Fidelity Freedom 2015	Registered Investment Company	7,338
*	Fidelity Freedom 2020	Registered Investment Company	11,847
*	Fidelity Freedom 2025	Registered Investment Company	16,464
*	Fidelity Freedom 2030	Registered Investment Company	674,869
*	Fidelity Freedom 2035	Registered Investment Company	854,470
*	Fidelity Freedom 2040	Registered Investment Company	1,016,655
*	Fidelity Freedom 2045	Registered Investment Company	954,893
*	Fidelity Freedom 2050	Registered Investment Company	1,491,161
*	Fidelity Freedom 2055	Registered Investment Company	1,339,157
*	Fidelity Freedom 2060	Registered Investment Company	290,102
*	Fidelity New Insights	Registered Investment Company	374,541
*	Fidelity Freedom Income	Registered Investment Company	38,933
*	Fidelity US Bond Index	Registered Investment Company	253,452
	Americal Funds Growth and Income R4	Registered Investment Company	138,591
	Pioneer Global High Yield A	Registered Investment Company	31,575
	JPMorgan Core Plus Bond A	Registered Investment Company	293,536
*	Fidelity 500 Index	Registered Investment Company	1,849,624
	First Eagle Global A	Registered Investment Company	26,298
*	Fidelity Emerging Markets Index	Registered Investment Company	59,688
*	Fidelity Mid Cap Index	Registered Investment Company	512,676
	John Hancock Triton S	Registered Investment Company	438,241
*	Fidelity Small Cap Index	Registered Investment Company	333,131
	John Hancock Mid Cap Value S	Registered Investment Company	41,956
	Col Emerging Markets A	Registered Investment Company	27,427
*	Fidelity International Idx	Registered Investment Company	239,713
	Oppenheimer International Growth A	Registered Investment Company	31,260
	John Hancock Enterprise S	Registered Investment Company	333,506
	JPMorgan Equity Income A	Registered Investment Company	204,451
	Oppenheimer International Small Midcap A	Registered Investment Company	119,461
	Victory Small Company Opportunity A	Registered Investment Company	99,199
			12,248,017
*	Notes receivable from participants	Notes receivable, rates at 4.25% to 5.5%	203,186
			$ 12,451,203

* *Investments with a party-in-interest*

BARTLETT, PRINGLE & WOLF, LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

January 5, 2021

Plan Administrator of the Invoca, Inc. 401(k) Profit Sharing Plan & Trust
419 State Street
Santa Barbara, CA 93101

To the Plan Administrator:

We are pleased to present this letter related to our annual audit of the financial statements of the Invoca, Inc. 401(k) Profit Sharing Plan & Trust (the Plan) for the year ended January 31, 2020. This letter is to inform the Plan administrator of the Plan about significant matters related to the conduct of the annual audit so that they can appropriately discharge their oversight responsibility, and we can comply with our professional responsibilities.

The following summarizes various matters that must be communicated to you under auditing standards generally accepted in the United States of America.

The Respective Responsibilities of the Auditor and Management

Our responsibilities under auditing standards generally accepted in the United States of America have been described to you in our arrangement letter dated April 17, 2020. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter. We have communicated to you regarding the planned scope and timing of our audit.

Significant Accounting Practices, Including Policies, Estimates, and Disclosures

The following is a list of the matters, including the significant estimates, which you may wish to monitor for your oversight responsibilities of the financial reporting process:

Alternative Treatments Discussed with Management

We did not discuss with management any alternative treatments within generally accepted accounting principles for accounting policies and practices related to material items during the current audit period.

Adoption of, or Change in, Accounting Policies

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Plan. No significant accounting policies were adopted or changed during the year.

Significant or Unusual Transactions

We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Management's Judgments and Accounting Estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. We noted no significant accounting estimates reflected in the Plan's financial statements.

Audit Adjustments

For purposes of this letter, professional standards define a significant audit adjustment as a proposed correction of the financial statements that, in our judgment, may not have been detected except through our auditing procedures. Audit adjustments were recorded as follows:

- $20,000 to accrue corrective contributions receivable

Uncorrected Misstatements

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

Other Information in Documents Containing Audited Financial Statements

Our responsibility for other information in documents containing the Plan's audited financial statements is to read the information and consider whether its content or manner of its presentation is materially inconsistent with the financial information covered by our auditor's report or whether it contains a material misstatement of fact. We read the Plan's Form 5500 filing for consistency with information in the financial statements. We are not aware of other documents that contain the audited financial statements. We have provided our comments to management.

Supplemental Schedule

With respect to the supplemental schedule accompanying the financial statements, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information complies with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the method of preparing it had not changed from the prior period, and the information is appropriate and complete in relation to the financial statements as a whole. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements, or to the financial statements themselves.

Disagreements with Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.

Consultations with Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Significant Issues Discussed with Management

Certain Plan compliance issues were noted during the audit as described in our letter of communication regarding significant deficiencies dated January 5, 2021. It is our understanding that management is taking appropriate corrective actions and has consulted with an ERISA attorney.

Significant Difficulties Encountered in Performing the Audit

We did not encounter any difficulties in dealing with management during the audit.

Letter Communicating Internal Controls

We have separately communicated any significant deficiencies and material weaknesses identified during our audit of the financial statements in a letter dated January 5, 2021.

Certain Written Representations Between Management and Our Firm

In conjunction with the audit of the financial statements, we have been provided a letter of certain representations from management dated January 5, 2021.

Conclusion

This letter is intended solely for the information and use of the Plan administrator, trustees and Plan Sponsor and is not intended to be and should not be used by anyone other than these specified parties.

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to the Invoca, Inc. 401(k) Profit Sharing Plan & Trust.

Very truly yours,

Bartlett, Pringle & Wolf, LLP

BARTLETT, PRINGLE & WOLF, LLP
Certified Public Accountants and Consultants