Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [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
SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/2018

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC.

4420 CARPENTER AVENUE
STUDIO CITY, CA 91607

2b Employer Identification Number (EIN)
95-4482700

2c Plan Sponsor's telephone number
818-788-1003

2d Business code (see instructions)
541990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2021	MATTHEW OZUROVICH
	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 SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC.

c Plan Name SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

4b EIN 83-6780699

4d PN 004

5 Total number of participants at the beginning of the plan year	**5**	205
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)**	205
a(2) Total number of active participants at the end of the plan year	**6a(2)**	180
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	18
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	198
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	198
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	188
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	18
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:

2I 2P 2Q 3I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

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

A Name of plan
SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC.

D Employer Identification Number (EIN)
95-4482700

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	415	4239
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	85	85
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	2297000	3096100
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	2297500	3100424
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i	5477007	4825221
j	Other liabilities	1j	22819	20103
k	Total liabilities (add all amounts in lines 1g through1j)	1k	5499826	4845324
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	-3202326	-1744900

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)	915012	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		915012
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	799100	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		799100

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1714112
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		256308
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	378	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		378
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		256686
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1457426
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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 [X] No

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

(1) Name: FARBER HASS HURLEY LLP **(2)** EIN: 20-4207759

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			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

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

A Name of plan
SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC.

D Employer Identification Number (EIN)
95-4482700

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** 0

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

EIN(s): _____ _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

FINANCIAL STATEMENTS

SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

DECEMBER 31, 2019 AND 2018

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Speech and Language Pathology Associates, Inc. Employee Stock Ownership Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Speech and Language Pathology Associates, Inc. Employee Stock Ownership Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2019 and 2018, and the changes in net assets available for benefits for the year ended December 31, 2019, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Farber Hass Hurley LLP

Valencia, California
September 9, 2020

SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	2019			2018		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS:						
Investments at fair value:						
Speech and Language Pathology Associates, Inc. common stock	$ 709,783	$ 2,386,317	$ 3,096,100	$ 239,495	$ 2,057,505	$ 2,297,000
Cash	4,239	-	4,239	415	-	415
Employer contribution receivable	85	-	85	85	-	85
Total assets	714,107	2,386,317	3,100,424	239,995	2,057,505	2,297,500
LIABILITIES:						
Accrued interest	-	20,103	20,103	-	22,819	22,819
Loan payable	-	4,825,221	4,825,221	-	5,477,007	5,477,007
Total liabilities	-	4,845,324	4,845,324	-	5,499,826	5,499,826
Net assets (deficit) available for benefits	$ 714,107	$ (2,459,007)	$ (1,744,900)	$ 239,995	$ (3,442,321)	$ (3,202,326)

The accompanying notes are an integral part of these financial statements.

SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Allocated	Unallocated	Total
Additions to net assets attributed to:			
Investment income:			
Net appreciation in fair value of investments	$ 83,318	$ 715,782	$ 799,100
Employer contributions	4,202	910,810	915,012
Allocation of 1,250 shares of Speech and Language Pathology Associates, Inc. common stock at fair value	386,970	-	386,970
Total additions	474,490	1,626,592	2,101,082
Deductions from net assets attributed to:			
Interest expense	-	256,308	256,308
Administrative expenses	378	-	378
Allocation of 1,250 shares of Speech and Language Pathology Associates, Inc. common stock at fair value	-	386,970	386,970
Total deductions	378	643,278	643,656
Net increase	474,112	983,314	1,457,426
Net assets (deficit) available for benefits:			
Beginning of year	239,995	(3,442,321)	(3,202,326)
End of year	$ 714,107	$ (2,459,007)	$ (1,744,900)

The accompanying notes are an integral part of this financial statement.

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the Speech and Language Pathology Associates, Inc. Employee Stock Ownership Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

1. General

Effective January 1, 2018, Speech and Language Pathology Associates, Inc. (the "Company" or "Employer") established the Plan, which operates in relevant part as a leveraged employee stock ownership plan (ESOP). The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is non-participant directed and covers eligible employees of the Company. It was established to provide retirement benefits to employees through capital ownership in the Company.

On February 6, 2018, the Company redeemed and purchased all 500 outstanding shares of the Company's common stock. Immediately thereafter, the Company issued and sold 10,000 newly-issued shares to the Plan, representing a 100% equity interest in the Company, for a total purchase price of $6,000,000. The purchase price approximated an independent appraisal of the Company as of the date of sale. The purchase was funded in the form of a secured nonrecourse promissory note payable to the Company. As the Plan makes debt payments, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with the applicable regulations under the IRC (see Note E).

The borrowing is collateralized by the unallocated shares of common stock. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of and for the year ended December 31, 2019 and 2018, present separately the assets and liabilities and changes therein pertaining to:

a. the accounts of employees with rights in allocated common stock (allocated), and
b. common stock not yet allocated to employees (unallocated).

2. Eligibility

Employees are eligible to participate in the Plan retroactively to the first day of the plan year (January 1) in which the Employee completes one year of service (with at least 1,000 hours), provided that the employee has attained age 21. Non-resident aliens who receive no earned income from the Company that constitutes income from sources within the United States, certain leased employees, and, employees covered under a collective bargaining agreement are not eligible to participate in the Plan.

3. Contributions

Under the provisions of the Plan, the Company may make a contribution to the Plan in either cash or shares of Company stock as determined annually by its board of directors; provided, however, that the Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividend earnings (if any), equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. The Plan is noncontributory for participants.

NOTE A - DESCRIPTION OF THE PLAN (Continued)

4. Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the trustee from the unallocated account and forfeitures of terminated participants' non-vested accounts, if any. Only those participants who are eligible employees of the Company as of the last day of the plan year and who worked at least 1,000 hours during the plan year will receive an allocation (except in the case of death, disability or normal retirement). Allocations of contributions are made pro rata, based on the total covered compensation of all eligible participants. Plan earnings are allocated to each participant's account based on the ratio of the participant's balance as of the preceding valuation date to all participants' balances.

5. Vesting

Effective January 1, 2019, participant benefits become 20% vested after one year of credited service and continue to vest at the rate of 20% for each additional year of service with 100% vesting after five years of service. Prior to January 1, 2019, the Plan had a six-year graded vesting schedule. A participant or a participant's beneficiary is entitled to the total value of the participant's account balance if the participant terminates from the Company due to normal retirement, permanent disability, or death.

6. Forfeitures

Forfeitures of the unvested balances of terminated participants are first made available to reinstate previously forfeited accounts of former participants who are reemployed, if certain criteria are met. Remaining forfeitures, if any, are then allocated to remaining participants in the same manner as Employer contributions (see Note A.4.). There were no unallocated forfeitures at December 31, 2019 and 2018.

7. Benefit Payments

In the event of a participant's termination due to death, disability, or normal retirement, the participant or the participant's beneficiary is entitled to begin receiving distributions in the year following the plan year in which the participant terminates, subject to the terms of the Plan. In the event of termination for any other reason, a participant is entitled to begin receiving distributions as soon as practicable following 180 days after the participant's termination date, but not later than one year after the close of the fifth plan year after the year in which the participant terminates. Distributions may be made in the form of cash or shares of Company stock, or a combination of each at the Company's discretion. Effective January 1, 2019, subject to certain conditions, a participant may not demand a distribution in the form of Company stock. Also, at the Company's discretion, distributions may be made in lump sum or in substantially equal installments over a period not to exceed five years. Distributions made in shares are subject to a put option (see Note A.10.)

NOTE A - DESCRIPTION OF THE PLAN (Continued)

8. Voting Rights

Generally, the trustee of the Plan exercises the voting rights for all shares of the Company stock held by the Plan. However, in certain limited circumstances, each participant is entitled to direct the voting rights attributable to the shares allocated to his or her account. In such circumstances, the trustee shall vote any unallocated shares of the Company stock and any allocated shares for which instructions are not received from participants.

9. Diversification

Employed participants who are over 55 years of age and have over 10 years participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account less any shares previously diversified. In the sixth year, the percentage changes to 50 percent less any shares previously diversified. Participants who elect to diversify receive a cash distribution. No participants were eligible for diversification at December 31, 2019 and 2018.

10. Put Option

Under federal income tax regulations, the Company stock which is held by the Plan and allocated to the Plan's participants, and which is not readily tradable on an established market or is subject to trading limitations, includes a put option (liquidity put). The liquidity put is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The Plan may also honor the put, although it is not required to do so. The put price is representative of the fair market value of the stock. The purpose of the liquidity put is to ensure that participants have the ability to ultimately obtain cash.

11. Administration of Plan Assets

The Plan is administered by a plan committee comprised of three of the Company's officers. Effective January 2, 2019, the services of the third-party trustee was terminated and an officer of the Company, who is also a member of the plan committee, was appointed as the successor trustee for the Plan. No such officer or employee receives compensation from the Plan. Substantially all administrative expenses are paid by the Company. Expenses paid by the Company are excluded from these financial statements.

12. Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to the provisions of ERISA. Upon termination of the Plan, the plan administrator would direct the trustee to pay all liabilities and expenses of the ESOP and to sell shares of financed common stock held as collateral to the extent necessary in order to repay the loan. Subsequently, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

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

2. Investment Valuation and Income Recognition

The Plan's investments are stated 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 committee determines the Plan's valuation policies utilizing information provided by the Employer and the plan advisors. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

3. Payment of Benefits

Benefits are recorded when paid.

4. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and the changes therein and disclosures. Actual results can differ from those estimates. The Plan relies significantly on the use of estimates in determining the valuation of the Company's common stock, which is the Plan's sole investment.

5. Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to *(a)* the accounts of employees with rights in allocated stock ("allocated") and *(b)* stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

6. Recently Issued Accounting Standards

In August 2018, the Financial Accounting Standards Board (FASB) 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 C - INVESTMENTS

During the year ended December 31, 2019 and 2018, Plan investments consisted of solely of Company common stock.

The Plan's investment in the Company's common stock at December 31, 2019 and 2018 is presented in the following table:

	2019		2018	
	Allocated	Unallocated	Allocated	Unallocated
Number of Shares	2,293	7,707	1,043	8,957
Cost	$ 1,375,504	$ 4,624,496	$ 625,585	$ 5,374,415
Estimated fair value	$ 709,783	$ 2,386,317	$ 239,495	$ 2,057,505

NOTE D - 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 FASB ASC 820) are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

Common Stock of Company: The fair value of the Speech and Language Pathology Associates, Inc. common stock held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of the capitalization of earnings (income) and merger and acquisition (market) valuation techniques as illustrated in the following table:

Instrument	Fair Value	Principle Valuation Technique	Unobservable Inputs
Speech and Language Pathology Associates, Inc. common stock	$ 3,096,100	Income-Capitalization of Earnings	Representative earnings (sustainable cash flow) Expected long-term annual growth rate of earnings Discount rate Adjustments for: excess cash, ESOP debt tax shield, interest-bearing debt, and stock appreciation rights
		Market-Merger and Acquisition	EBITDA EBITDA multiple Adjustments for: cash, ESOP debt tax shield, interest-bearing debt, and stock appreciation rights

The valuation process involves the ESOP trustee and plan management's selection of an independent appraiser under contract with the right to cancel such contract at any time. Plan management and the ESOP trustee accumulate data for the appraiser from historical financial information of the Company. The appraiser prepares a preliminary report which is reviewed and approved exclusively by the plan trustee and plan management.

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

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

	Assets at Fair Value as of December 31, 2019			
	Level 1	*Level 2*	*Level 3*	*Total*
Assets in the fair value hierarchy:				
Common stock of Speech and Language Pathology Associates, Inc.	$ -	$ -	$ 3,096,100	$ 3,096,100

	Assets at Fair Value as of December 31, 2018			
	Level 1	*Level 2*	*Level 3*	*Total*
Assets in the fair value hierarchy:				
Common stock of Speech and Language Pathology Associates, Inc.	$ -	$ -	$ 2,297,000	$ 2,297,000

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2019:

Level 3 Assets for Year Ended December 31, 2019

	Investment in Speech and Language Pathology Associates, Inc. common stock
Balance, beginning of year	$ 2,297,000
Unrealized appreciation in estimated fair value	799,100
Balance, end of year	$ 3,096,100

The amount of total gains for the period included in changes in net assets attributable to the change in unrealized gains relating to assets still held at the reporting date totaled $799,100.

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

NOTE E - LOAN PAYABLE

In February 2018, the Plan entered into a $6,000,000 loan agreement with the Company. The proceeds of the loan were used to purchase 10,000 shares of the Company's common stock (see Note A.1). Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of current year's payments, plus all future years' principal and interest payments. For the plan year ended December 31, 2019, there were 1,250 collateralized shares released and allocated.

The agreement provides for the loan to be repaid over eight years. The loan bears interest at an annual rate of 5%. The loan is payable in monthly installments and matures on February 1, 2026. The Plan may pre-pay the principal balance in part or whole without premium or penalty.

Further maturities of principal payments for the loan are as follows:

2020	$ 685,634
2021	720,186
2022	757,032
2023	795,763
2024	836,476
Thereafter	1,030,130
	$ 4,825,221

NOTE F - RISKS AND UNCERTAINTIES

The Plan's investments have exposure to risk to the extent that the investments are subject to market and interest rate fluctuations that may materially affect the value of the investment balances. Investment securities in general are exposed to various risks, such as interest rate, credit and overall market volatility. The fair value of the Company common stock is subject to significant changes as a result of changes in the Company's operating results. The Plan is subject to the same risks as the Company's operations and related concentrations. A significant change in market value of the Company's common stock will significantly affect the net assets available for plan benefits.

The appraisal for the Company common stock, like all appraisals, contains many subjective judgments, assessments, uncertainties and unknowns. The appraisal as of December 31, 2019 contains certain assumptions related to future earnings, working capital and stability of Company operations. Should these assumptions not be realized, then the value of the Company common stock could be valued at amounts that are materially different than the amounts contained in the appraisal; thus uncertainties exist related to the valuation.

NOTE G - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in Company common stock and has indebtedness payable to the Company. These are related party and party-in-interest transactions. As described in Notes A and D, the Plan has a number of service providers. Such service providers are also parties-in-interest under ERISA.

NOTE H - TAX STATUS

The Plan received its favorable determination letter dated December 23, 2019 from the Internal Revenue Service (IRS), stating that the Plan is designed in accordance with applicable sections of the IRC. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. Administration errors, if any, which are insignificant or operational in nature, are handled by the plan administrator in accordance with applicable IRS correction policies. Therefore, the plan administrator and the Plan's tax counsel believe that the Plan is qualified and the related trust is tax-exempt.

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

NOTE I - SUBSEQUENT EVENTS

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the "COVID-19 outbreak"). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. The extent of the impact of COVID-19 on the plan sponsor's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on the plan sponsor's customers, employees, and vendors all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact the plan sponsor's financial condition or results of operations is uncertain.

Plan management has evaluated subsequent events through September 9, 2020, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE FURNISHED
PURSUANT TO DOL REGULATIONS UNDER ERISA
FOR THE YEAR ENDED DECEMBER 31, 2019

SPEECH AND LANGUAGE PATHOLOGY ASSOCIATES, INC.

EMPLOYEE STOCK OWNERSHIP PLAN

PLAN NUMBER: 004 EIN: 83-6780699

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Speech and Language Pathology Associates, Inc.	Common stock, 10,000 shares	$ 6,000,000	$ 3,096,100

* A party-in-interest as defined by ERISA.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Speech and Language Pathology Associates, Inc. Employee Stock Ownership Plan

Employer Identification Number:► 95-4482700

For plan year (beginning/ending):► 1/1/19-12/31/19 Plan number:► 004

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Speech And Language Pathology Associates, Inc.	10,000 Shares of Common Stock	6,000,000	3,096,100
*	A party-in-interest as defined by ERISA.			