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

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
NORTH PARK TRANSPORTATION COMPANY-EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1968

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)

NORTH PARK TRANSPORTATION COMPANY

DEANNA K. RUSCH

5150 COLUMBINE ST
DENVER, CO 80216-2305

5150 COLUMBINE ST
DENVER, CO 80216-2305

2b Employer Identification Number (EIN)
84-0364105

2c Plan Sponsor's telephone number
303-295-0300

2d Business code (see instructions)
484120

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.	07/27/2021	DEANNA RUSCH
	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**	349
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)**	349
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	300
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	50
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	350
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	350
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	350
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	5
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2H 2J 2O 2Q

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan	**B** Three-digit plan number (PN) ▶
NORTH PARK TRANSPORTATION COMPANY-EMPLOYEE STOCK OWNERSHIP PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
NORTH PARK TRANSPORTATION COMPANY	84-0364105

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

JONES MERTSCHING CPAS,P.C.

32186 CASTLE COURT SUITE 220
EVERGREEN, CO 80439

84-0919886

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11000	Yes [ ] No [X]	Yes [ ] No [X]		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 [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
NORTH PARK TRANSPORTATION COMPANY-EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTH PARK TRANSPORTATION COMPANY

D Employer Identification Number (EIN)
84-0364105

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)	1000000	810000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	239640	161165
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3384049	9087767
(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)	19979200	14752462
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	639641	503246
(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)	1028162	1019309
(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)	14907374	17645290
(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)	22923040	23197440
	(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	64101106	67176679
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	2200	2300
k	Total liabilities (add all amounts in lines 1g through1j)	1k	2200	2300
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	64098906	67174379

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)	810000	
	(B) Participants	2a(1)(B)	917337	
	(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)		1727337
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16119	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)	764739	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	53489	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		834347
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	19625	
	(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)		19625
	(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)	3507622	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3507622

		(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)		2737917
c Other income	2c		7300
d Total income. Add all **income** amounts in column (b) and enter total	2d		8834148
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5747509	
(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)		5747509
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	11000	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	166	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		11166
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5758675
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3075473
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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: JONES MERTSCHING CPAS, P.C. **(2)** EIN: 84-0919886

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	

			Yes	No	Amount
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	
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
NORTH PARK TRANSPORTATION COMPANY-EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTH PARK TRANSPORTATION COMPANY

D Employer Identification Number (EIN)
84-0364105

Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**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_____

JMCPAS

North Park Transportation Co.
Employee Stock Ownership Plan

Report on Audit of Financial Statements
And Supplemental Schedules

for the years ended
December 31, 2020 and 2019

Jones Mertsching

Certified Public Accountants

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JONES MERTSCHING CPAS, PC
Certified Public Accountants



INDEPENDENT AUDITORS' REPORT

To the Trustees of the
North Park Transportation Co. Employee Stock Ownership Plan

Report on the Financial Statements

We have audited the accompanying financial statements of the North Park Transportation Co. Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 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.

303-480-9090

32186 Castle Court, Suite 220, Evergreen, CO 80439

JONES MERTSCHING CPAS, PC
Certified Public Accountants



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 North Park Transportation Co. Employee Stock Ownership Plan as of December 31, 2020 and 2019, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of "Assets Held for Investments", referred to as "supplemental information," 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.

Jones Mertsching CPAs, P.C.

Evergreen, Colorado
July 23, 2021

303-480-9090

32186 Castle Court, Suite 220, Evergreen, CO 80439

North Park Transportation Co. Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

	2020	2019
ASSETS:		
Investments, at fair value:		
North Park Transportation Co., Inc. common stock (Note 2)	$ 23,197,440	$ 22,923,040
Corporate debt securities (Note 3)	14,752,462	19,979,200
Corporate equity securities (Note 3)	503,246	639,641
Registered investment companies (Note 3)	17,645,290	14,907,374
	56,098,438	58,449,255
Receivables:		
Employer contributions	810,000	1,000,000
Accrued interest receivable	161,165	239,640
Participant loans (Note 4)	1,019,309	1,028,162
	1,990,474	2,267,802
Cash and cash equivalents, interest bearing	9,087,767	3,384,049
Total assets	67,176,679	64,101,106
LIABILITIES:		
Accounts payable	2,300	2,200
NET ASSETS AVAILABLE FOR BENEFITS (Note 5)	$ 67,174,379	$ 64,098,906

The accompanying notes are a part of the financial statements.

North Park Transportation Co. Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
for the year ended December 31, 2020 and 2019

	2020	2019
Additions to net assets attributed to:		
Investment earnings:		
Net appreciation in fair value of Company common stock investment (Note 2)	$ 3,604,100	$ 2,675,780
Interest and dividend income	800,483	946,461
Net gain from registered investment companies (Note 3)	2,737,917	3,567,170
Net (depreciation) in fair value of other investments (Note 3)	(96,478)	1,313,662
Interest income on participant loans	53,489	59,499
Loan fee income	7,300	8,800
	7,106,811	8,571,372
Contributions:		
Employer	810,000	1,000,000
Participants	917,337	921,219
Forfeitures of participants' non-vested interest	33,767	45,367
	1,761,104	1,966,586
Total additions	8,867,915	10,537,958
Deductions from net assets attributed to:		
Benefits paid to participants	5,747,509	3,702,312
Forfeitures of participants' non-vested interests	33,767	45,367
Administration expenses	11,166	11,066
Total deductions	5,792,442	3,758,745
Net increase	3,075,473	6,779,213
Net assets available for benefits, beginning of year	64,098,906	57,319,693
Net assets available for benefits, end of year	$ 67,174,379	$ 64,098,906

The accompanying notes are a part of the financial statements.

North Park Transportation Co. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2020

1. Summary of Significant Accounting Policies:

A. Description of Plan:

The following description of the North Park Transportation Co. Employee Stock Ownership Plan (ESOP) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. GENERAL - The ESOP covers all employees of North Park Transportation Co, Inc. (the Company) who have one year of service (1,000 hours). The ESOP is currently administered by four Trustees, one of whom is appointed by the Company by action of its Board of Directors, and the other three are elected by the participants in the ESOP. The Trustees are responsible for the investment and management of the Trust fund. The ESOP is designed to comply with Section 4975(e)(7) and the regulations there under of the Internal Revenue Code and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. CONTRIBUTIONS - The ESOP includes a Section 401(k) elective deferral provision, and each participant is allowed to contribute annually up to 100% of their total compensation, but limited to the annual dollar limitation set by the Internal Revenue Code. The Company may contribute to the ESOP for each year such amount, if any, which shall be determined by the Company in its sole discretion. Participant contributions are funded after each payroll period.

3. PARTICIPANTS' ACCOUNTS AND FORFEITURES - Each participant's account is credited with an allocation of the Company's contributions, ESOP earnings and forfeitures of terminated participants' non-vested accounts. Allocations are based on participant's compensation (contributions and forfeitures) or account balance (ESOP earnings) as defined. The benefit to which a participant is entitled is the benefit that can be provided from a participant's account.

4. VESTING - Participants are immediately vested 100% in their employee contributions plus actual earnings thereon. Vesting in employer contributions is based on years of continuous service. A participant is 100% vested after six years of credited service.

5. PAYMENTS OF BENEFITS - The Trustees of the ESOP shall execute all required documents to make a distribution of benefits as provided by the ESOP. Benefits are generally paid from the ESOP at normal retirement, death, disability or termination of employment. Distributions are generally paid in a lump-sum.

1. Summary of Significant Accounting Policies, Continued:

A. Description of Plan, continued:

6. PUT OPTION - Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised valued of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

However, distributions shall not be made in the form of Qualifying Employer Securities if at the time of distribution (i) the Employer's Bylaws or Articles of Incorporation prohibit the ownership of the Employer's stock by anyone other than an employee of the Employer or a Qualified Trust for the benefit of the Employer's employees; or (ii) the Employer is an S Corporation as defined in Code §1361. Since the employer is classified as an S Corporation, the distribution shall not be made in the form of Employer Securities and this put option does not apply.

7. PLAN TERMINATION - Although it has not expressed any intent to do so, the Company has the right under the ESOP to terminate the ESOP subject to the provisions of ERISA. In the event of ESOP termination, participants will become 100% vested in their accounts.

8. PLAN AMENDMENTS - Effective January 1, 2016, the Plan was restated to comply with the IRS's five-year restatement cycle requirement. The Plan was last amended in July 2017. The restatement and amendment did not have a significant effect on Plan benefits or net assets.

B. Use of estimates in the preparation of financial statements:

The preparation of financial statements in conformity with generally accepted accounting principles requires the Trustees to make estimates and assumptions that affect the reported amounts of ESOP assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions to ESOP assets and deductions from ESOP assets during the reporting period. Actual results could differ from those estimates.

C. Income taxes:

As part of the Plan restatement and the 2017 amendment discussed above, the Plan had requested a current determination letter from the IRS which was received on June 23, 2017, in which the Internal Revenue Service stated that the Plan, as currently designed, is in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving this determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

1. Summary of Significant Accounting Policies, Continued:

C. Income taxes:

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2017.

D. Subsequent events:

The Trustees have evaluated subsequent events for recognition and/or disclosure in the accompanying financial statements through July 23, 2021, the date the financial statements are available to be issued.

2. Investment - North Park Transportation Co., Inc.:

The ESOP has invested in the common stock of the employer sponsor, North Park Transportation Co, Inc. (NPT). At December 31, 2020, the ESOP owned 1,120 shares or approximately 30% of the issued and outstanding voting common stock of NPT.

The common shares of NPT are valued at fair value at December 31, 2020 and 2019. Fair value is determined by annual independent appraisals. At December 31, 2020 and 2019, the ESOP's stock investment in NPT was valued at $20,712 and $20,467 per share, or total investment value of $23,197,440 and $22,923,040 respectively.

Changes in the fair value of the ESOP's stock investment in NPT for the years ended December 31, 2020 and 2019 were as follows:

	2020	2019
Fair value at beginning of year	$22,923,040	$22,923,040
ESOP's proportionate share of NPT's S Corporation earnings	2,754,131	3,338,463
Appreciation (depreciation) in value	849,969	(662,683)
Net appreciation (depreciation)	3,604,100	2,675,780
Less S Corporation income distributions from NPT	(3,329,700)	(3,320,900)
	274,400	(645,120)
Fair value at end of year	$23,197,440	$22,923,040

Each participant is entitled to exercise voting rights attributable to NPT common shares, which are allocated to the account of such participant. The ESOP Trustees will advise each participant in advance of any matters on which the participant is entitled to vote.

3. Investments - Other:

Other investments, held by the ESOP, at December 31, 2020 and 2019 consisted of the following at fair value.

	2020	2019
Corporate debt securities, par value $14,274,000 and weighted average rate at December 31, 2020 4.62%, remaining maturities through 2028	$14,752,462	$19,979,200
Corporate equity securities	503,246	639,641
Registered investment companies	17,645,290	14,907,374
	$32,900,998	$35,526,215

For the years ended December 31, 2020 and 2019, the ESOP's other investments (including investments bought, matured and sold during the year) appreciated (depreciated) in value as follows:

	2020	2019
Corporate debt securities	$ 39,917	$1,210,490
Corporate equity securities	(136,395)	103,172
Net gain from registered investment companies	2,737,917	3,567,170
	$ 2,641,439	$4,880,832

Financial instruments that potentially expose the ESOP to concentrations of credit risk consist primarily of cash equivalents. At December 31, 2020, cash equivalents are concentrated with Goldman Sachs. The ESOP has not experienced any losses on its cash equivalents, and the Trustees believe the ESOP is not exposed to any significant credit risk on cash equivalents. The ESOP's corporate debt securities do not represent significant concentrations of market risk in as much as the corporate debt security portfolio is adequately diversified among issuers.

4. Participant Loans:

Participant loans are reported in the accompanying financial statements at the amount of unpaid principal balance of $1,019,309 and $1,028,162 at December 31, 2020 and 2019, respectively. The carrying amount of employee loans approximated their fair value at December 31, 2020 and 2019. Interest on loans is recognized using the simple-interest method on principal amounts outstanding. As of December 31, 2020 and 2019, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

4. Participant Loans, Continued:

Loans may be made to any participant having a vested interest in the ESOP and are made available to all such participants on an equivalent basis subject to availability of funds and subject to limitations prescribed by Treasury regulations. All loans are fully secured by a participant's vested interest in the ESOP, and cannot exceed 50% of the participant's vested interest or $50,000 whichever is less. The rate of interest is at prime plus 1% per annum.

The loans are for terms of less than 5 years except for loans used to purchase a participant's principal residence, which have variable terms greater than 5 years.

The CARES Act modified the dollar limit (to $100,000) and benefit percentage (to 100%) for new loans during the 180-day period beginning on March 27, 2020 and ending September 22, 2020 for qualified participants affected by the coronavirus. No ESOP participant applied for a loan under these temporary provisions.

All loans made to participants are treated as a directed investment by the participant of their account balance in the ESOP. The participant directed loans are the only participant directed investments of the ESOP. For these participant directed loans, the borrowing participant's account alone shares in interest paid on the loan, and it alone bears any expense or loss it incurs in connection with the loan.

5. Participant Accounts:

At December 31, 2020, a total of 50 participants, who terminated employment during 2020 and previous years, have not been paid their account balances. A total of $4,496,222 is due these participants, excluding $23,903 in forfeitures of the participants' nonvested interest. The forfeitures will be included and allocated with the Company contribution in the year that the accounts balances are paid.

6. Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

	Fair Value Measurements at Reporting Date Using:			
	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
December 31, 2020:				
NPT Stock	$23,197,440	$ -	$23,197,440	$ -
Corporate debt securities	14,752,462	14,752,462	-	-
Corporate equity securities	503,246	503,246	-	-
Registered investment companies	17,645,290	17,645,290	-	-
Total	$56,098,438	$32,900,998	$23,197,440	$ -
December 31, 2019:				
NPT Stock	$22,923,040	$ -	$22,923,040	$ -
Corporate debt securities	19,979,200	19,979,200	-	-
Corporate equity securities	639,641	639,641	-	-
Registered investment companies	14,907,374	14,907,374	-	-
Total	$58,449,255	$35,526,215	$22,923,040	$ -

FASB ASC 820-10 *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

Level 1 Fair Value Measurements:

The fair value of corporate bonds and equity securities is based on quoted market prices, when available. The fair value of registered investment companies is based on quoted net asset values of the shares held by the Plan at year-end.

6. Fair Value Measurements, Continued:

Level 2 Fair Value Measurements:

The fair value of the NPT common stock is determined by annual independent appraisals. The independent appraisal was performed in a manner consistent with the guidelines set forth in Internal Revenue Service Revenue Ruling 59-60 (C.B. 1959-1, 237). This Revenue Ruling encompasses many of the characteristics willing buyers and willing sellers consider in buying or selling stock in most closely held businesses. The appraisal was also performed in a manner consistent with the guidelines set forth in the Proposed Regulation Relating to the Definition of Adequate Consideration (29 CFR 2510.3(18) promulgated by the United States Department of Labor, relative to transactions involving qualified plans including ESOPs and securities not traded on an established market.

7. Risks and Uncertainties:

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

SUPPLEMENTAL SCHEDULE

Name of Plan: North Park Transportation Co Empoyee Stock Ownership Plan

Plan Year Ended: 12/31/20

Employer Identification Number: 84-0364105

Plan Number: 001

Schedule H, Line 4i - Schedule of assets held for investment

(a)	(b) Identity	(c) Description	(d) Cost	(e) Current Value
*	North Park Transportation Co.	Common Stock	951,500	23,197,440
	Goldman Sachs	Money Market Fund	4,993,536	4,993,536
	Federated Treasury Obligation	Money Market Fund	569,124	569,124
	Alcoa	Corporate Bonds Effec Yield 5.080 Coupon Rate 5.400 Matures 4/15/21 Maturity Value 1,000,000	776,750	760,532
	Hewlett Packard	Corporate Bonds Effec Yield 4.123 Coupon Rate 4.65 Matures 12/09/21 Maturity Value 1,000,000	1,037,500	1,038,950
	Aluminum Co Of America	Corporate Bonds Effec Yield 5.849 Coupon Rate 6.75 Matures 1/15/28 Maturity Value 1,000,000	1,088,750	1,222,840
	Conagra Foods Inc	Corporate Bonds Effec Yield 4.008 Coupon Rate 3.200 Matures 1/25/23 Maturity Value 1,000,000	487,411	540,599
	Motorola	Corporate Bonds Effec Yield 4.197 Coupon Rate 3.500 Matures 3/01/23 Maturity Value 1,000,000	955,140	1,056,900
	Viacom	Corporate Bonds Effec Yield 4.069 Coupon Rate 3.250 Matures 3/15/23 Maturity Value 1,000,000	946,790	1,038,890
	Nabors Inds Inc	Corporate Bonds Effec Yield 5.123 Coupon Rate 5.100 Matures 9/15/23 Maturity Value 1,000,000	998,450	630,000

Name of Plan: North Park Transportation Co Empoyee Stock Ownership Plan

Plan Year Ended: 12/31/20

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Schedule H, Line 4i - Schedule of assets held for investment

(a)	(b) Identity	(c) Description	(d) Cost	(e) Current Value
	Ford Motor Credit	Corporate Bonds Effec Yield 4.100 Coupon Rate 4.100 Matures 5/20/27 Maturity Value 1,000,000	1,000,000	996,420
	Pitney Bowes	Corporate Bonds Effec Yield 5.845 Coupon Rate 4.950 Matures 4/1/23 Maturity Value 1,000,000	949,750	1,020,000
	Deutsche Bank	Corporate Bonds Effec Yield 4.718 Coupon Rate 3.700 Matures 5/30/24 Maturity Value 1,000,000	948,710	1,075,720
	Western Digital	Corporate Bonds Effec Yield 4.716 Coupon Rate 4.750 Matures 2/15/26 Maturity Value 1,000,000	1,002,250	1,105,000
	Goodyear Tire	Corporate Bonds Effec Yield 4.950 Coupon Rate 5.125 Matures 11/15/23 Maturity Value 1,000,000	1,007,200	1,001,250
	Timken Co.	Corporate Bonds Effec Yield 4.033 Coupon Rate 3.875 Matures 9/01/24 Maturity Value 2,000,000	1,984,520	2,149,280
	Boardwalk Pipelines	Corporate Bonds Effec Yield 4.530 Coupon Rate 4.950 Matures 12/15/24 Maturity Value 1,000,000	1,020,390	1,116,080
	CIT Group	Common Stock	536,837	503,246
	Vanguard 500 Index Fund	Equity Mutual Fund	7,643,186	17,645,290
*	Participant Loans	Interest Rate 4.25% - 6.50%	-0-	1,019,309

Name of Plan: North Park Transportation Co. ESOP

Plan Year Ended: 12/31/20

Employer Identification Number: 84-0364105

Plan Number: 001

Schedule H, line 4i - Schedule of assets held for investment

Identity	Description	Cost	Current Value
North Park Transportation Co.		951,500	23,197,440
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Federated Treas Oblig	Money Market Fund	569,124	569,124
Alcoa	Corporate Bonds Effec Yield 5.080 Coupon Rate 5.400 Matures 4/15/21 Maturity Value 760,000	776,750	760,532
Hewlett Packard	Corporate Bonds Effec Yield 4.123 Coupon Rate 4.65 Matures 12/09/21 Maturity Value 514,000	1,037,500	1,038,950
Conagra Foods	Corporate Bonds Effec Yield 4.008 Coupon Rate 3.20 Matures 1/25/23 Maturity Value 1,000,000	487,411	540,599

Name of Plan: North Park Transportation Co. ESOP

Plan Year Ended: 12/31/20

Employer Identification Number: 84-0364105

Plan Number: 001

Schedule H, line 4i - Schedule of assets held for investment

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Motorola	Corporate Bonds Effec Yield 4.197 Coupon Rate 3.50 Matures 3/01/23 Maturity Value 1,000,000	955,140	1,056,900
Viacom	Corporate Bonds Effec Yield 4.069 Coupon Rate 3.25 Matures 3/15/23 Maturity Value 1,000,000	946,790	1,038,890
Pitney Bowes	Corporate Bonds Effec Yield 5.845 Coupon Rate 4.95 Matures 4/01/23 Maturity Value 1,000,000	949,750	1,020,000
Nabors Inc.	Corporate Bonds Effec Yield 5.123 Coupon Rate 5.10 Matures 9/15/23 Maturity Value 1,000,000	998,450	630,000
Goodyear Tire	Corporate Bonds Effec Yield 4.950 Coupon Rate 5.125	1,007,200	1,001,250

	Matures 11/15/23 Maturity Value 1,000,000		

Name of Plan: North Park Transportation Co. ESOP

Plan Year Ended: 12/31/20

Employer Identification Number: 84-0364105

Plan Number: 001

Schedule H, line 4i - Schedule of assets held for investment

Identity	Description	Cost	Current Value
Deutsche Bank	Corporate Bonds Effec Yield 4.718 Coupon Rate 3.70 Matures 5/30/24 Maturity Value 1,000,000	948,710	1,075,720
Timken Co.	Corporate Bonds Effec Yield 4.033 Coupon Rate 3.875 Matures 9/01/24 Maturity Value 2,000,000	1,984,520	2,149,280
Boardwalk Pipelines	Corporate Bonds Effec Yield 4.530 Coupon Rate 4.950 Matures 12/15/24 Maturity Value 1,000,000	1,020,390	1,116,080
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Ford Motor Credit	Corporate Bonds Effec Yield 4.100	1,000,000	996,420

	Coupon Rate 4.100 Matures 5/20/27 Maturity Value 1,000,000		
Aluminum Co of America	Corporate Bonds Effec Yield 5.849 Coupon Rate 6.75 Matures 1/15/28 Maturity Value 1,000,000	1,088,750	1,222,840

Name of Plan: North Park Transportation Co. ESOP

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Schedule H, line 4i - Schedule of assets held for investment

Identity	Description	Cost	Current Value
CIT Group Common	Stock	536,837	503,246
Vanguard 500 Index Fund	Equity Mutual Fund	7,643,186	17,645,290
Participant Loans	Interest Rate 4.25%-6.50%	0	1,019,309