

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
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>ADENA COMMERCIAL LLC 401-K SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1997</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1997</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ADENA COMMERCIAL LLC</u> <u>COLLIERS INTERNATIONAL GREATER COLUMBUS</u> <u>8800 LYRA DRIVE</u> <u>SUITE 650</u> <u>COLUMBUS, OH 43240</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-1508485</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>614-410-5618</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>531210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-1508485</u>	2c Plan Sponsor's telephone number <u>614-410-5618</u>	2d Business code (see instructions) <u>531210</u>	
2b Employer Identification Number (EIN) <u>31-1508485</u>					
2c Plan Sponsor's telephone number <u>614-410-5618</u>					
2d Business code (see instructions) <u>531210</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2021	RICHARD SCHUEN
	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

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ 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	5 133
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 109 6a(2) 104 6b 0 6c 28 6d 132 6e 0 6f 132 6g 120 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: 2A 2E 2F 2G 2J 2K 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> 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 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 ADENA COMMERCIAL LLC 401-K SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ADENA COMMERCIAL LLC	D Employer Identification Number (EIN) 31-1508485	

Part I	Service Provider Information (see instructions)
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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)

ASCENSUS

11-3665754

(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?
13	RECORDKEEPER	13683	Yes ☒ No ☐	Yes ☒ No ☐	29	Yes ☐ No ☐

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

EVERHART FINANCIAL

(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?
26 27	ADVISOR	11331	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRINITY PENSION CONSULTANTS, INC.

20-4548831

(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?
11	TPA	4255	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 ADENA COMMERCIAL LLC 401-K SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ADENA COMMERCIAL LLC	D Employer Identification Number (EIN) 31-1508485	

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)		
(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)	194019	475602
(6) Real estate (other than employer real property)	1c(6)	174000	576100
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2016	3944
(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)	2995615	3677376
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3365650	4733022

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3365650	4733022
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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)	49013	
(B) Participants	2a(1)(B)	461150	
(C) Others (including rollovers).....	2a(1)(C)	807314	
(2) Noncash contributions	2a(2)		1317477
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
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)	226	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		226
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		9723
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	9723	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9723
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		176583
(B) Other	2b(5)(B)	176583	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		176583

		(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)		295361
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1799370

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	402019	
(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)		402019
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)		
(2) Contract administrator fees	2i(2)	29979	
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		29979
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		431998

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1367372
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b 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) ☐ 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: SCHNEIDER DOWNS & CO.

(2) EIN: 25-1408703

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
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?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c 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 _____.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN
Columbus, Ohio

Financial Statements
and
Supplementary Information
As of December 31, 2020 and 2019 and
for the year ended December 31, 2020
and Independent Auditor's Report Thereon



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INDEPENDENT AUDITOR'S REPORT

Plan Administrator of
Adena Commercial LLC 401(k) Savings Plan
Columbus, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Adena Commercial LLC 401(k) Savings Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019 and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Ascensus Trust, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Supplemental Schedules

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

SCHNEIDER DOWNS & CO., INC.

Columbus, Ohio
September 24, 2021

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2020	2019
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Mutual funds	\$ 3,182,530	\$ 2,706,409
Self-directed brokerage investments	985,441	410,436
Investments in real estate entities	475,602	194,019
Common collective trust	85,505	52,770
	<u>4,729,078</u>	<u>3,363,634</u>
RECEIVABLES		
Notes receivable from participants	3,944	2,016
Participant contributions receivable	17,853	-
Employer contributions receivable	50,221	50,000
	<u>72,018</u>	<u>52,016</u>
Net Assets, Fair Value	4,801,096	3,415,650
LIABILITIES		
Corrective distributions	<u>24,352</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 4,776,744</u>	<u>\$ 3,415,650</u>

See accompanying notes to the financial statements.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>2020</u>
ADDITIONS	
Contributions:	
Participants	\$ 479,003
Employer	49,234
Rollovers	807,314
	<u>1,335,551</u>
Net appreciation in fair value of investments	417,370
Interest and dividends	64,297
Interest income on notes receivable from participants	226
	<u>481,893</u>
Total Additions	1,817,444
DEDUCTIONS	
Benefits paid to participants	426,371
Administrative expenses	29,979
	<u>456,350</u>
Total Deductions	456,350
Increase In Net Assets Available For Benefits	1,361,094
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>3,415,650</u>
End of year	<u><u>\$ 4,776,744</u></u>

See accompanying notes to the financial statements.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Adena Commercial LLC 401(k) Savings Plan (Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

The Plan is a defined contribution plan originally adopted on January 1, 1997 by the Plan sponsor, Adena Commercial LLC (Company), and was amended and restated on January 1, 2014. The Plan covered all individuals who were employed by the Company, Centerpoint Construction Services, LLC, AWS Commercial, LLC and AWS Corporate Services, LLC. AWS Corporate Services, LLC was removed as a participating employer by amendment in 2019. There were no participants with account balances sponsored by the removed participating employer. On January 1, 2020, an agreement was signed to add Tenby Construction LLC, Tenby Partners LLC, and Tenby Incorporated into the Plan.

The Plan includes an auto-enrollment provision for all newly eligible employees wherein participants are automatically enrolled in the Plan with a 3% deferral rate unless they affirmatively elect not to participate. An employee is eligible once he/she has attained the age of 21 and have completed one month of service.

Participant Contributions - Eligible employees can contribute, on a pretax or Roth 401(k) basis, a portion of their compensation as defined by the Plan, subject to certain limitations under the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Employer Contributions - The Plan includes a discretionary matching contribution and a discretionary employer contribution. Participants are eligible to receive the discretionary contributions when (a) 1,000 or more hours have been completed during the Plan year, (b) the participant has attained age 21 and (c) the participant is employed on the last day of the Plan year. The Company elected to contribute \$50,221 to the Plan in 2020 as a discretionary contribution. The Company did not elect a discretionary matching contribution in 2020. In addition, the Plan includes a discretionary Qualified Nonelective Contribution (QNEC) and a discretionary Qualified Matching Contribution (QMAC). Participants are eligible to receive the QNEC or QMAC when (a) 1,000 or more hours of service have been completed, (b) the participant has attained age 21 and (c) the participant is a non-highly compensated employee. The Company did not elect a discretionary QNEC or QMAC in 2020. Participants allocate their contributions and any contributions made on their behalf to various investment options offered by the Plan. Both employee and employer contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts - Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and Plan earnings and is charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Vesting - Participants are vested immediately in their voluntary contributions and actual earnings thereon. In addition, participants are vested immediately in any QNEC and QNAC made to the Plan on their behalf. Vesting in the Company discretionary matching contribution and discretionary employer contribution portions of their accounts plus earnings thereon is based on years of service according to the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>	
Less than 2	-	
2	20	%
3	40	
4	60	
5	80	
6	100	

The vesting schedule no longer applies once a participant reaches Normal Retirement Age (65) under the Plan. A participant who has reached Normal Retirement Age automatically becomes 100% vested in all contributions. Additionally, a participant becomes 100% vested in his/her account if he/she dies or becomes disabled while still employed with the Company, or if the Plan is terminated.

Payment of Benefits - On termination of service due to death, retirement or other reasons, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. In-service distributions may also be granted in accordance with the provisions of the Plan agreement.

During 2020, under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), all required minimum distributions (RMDs) were waived for calendar year 2020, including participants who turned 70½ during 2019 and did not take their distribution prior to January 1, 2020.

During 2020, the Plan elected to adopt the hardship provisions associated with the CARES Act. Under this provision, the additional 10% tax for early withdrawals is waived for hardship distributions related to participants diagnosed with COVID-19, participants with a spouse or dependent diagnosed with COVID-19, and participants who have experienced adverse financial consequences as a result of COVID-19. Participants who meet one of these requirements may withdrawal up to \$100,000, may spread the tax on the income due to the distribution over three years, and may repay the amount to the Plan over the next three years.

Notes Receivable from Participants - A participant may borrow money from the Plan a minimum of \$1,000 up to a maximum of 50% of the participant's vested account balance up to \$50,000. The loans are secured by the balance in the participant's account. The interest rate on the loans is equal to 1% plus the prime lending rate. Principal and interest are paid ratably through payroll deductions. Loan repayment terms are not to exceed five years, unless the loan will be used by the participant to acquire the participant's principal residence. During 2020, under the CARES Act, the Plan elected to increase the maximum loan amount to the lesser of \$100,000 or 100% of the vested account balance, for loans taken between March 27, 2020 and September 23, 2020. In addition, participants who had loans due from March 27, 2020 through December 31, 2020 may delay their repayments and extend the term for up to one year.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Forfeitures - Participants who leave the Company and incur a break in service forfeit the nonvested portion of their accounts. Such forfeitures are allocated to offset plan expenses and discretionary contributions. Forfeitures of \$3,907 were used to reduce plan expenses during the year ended December 31, 2020. At December 31, 2020 and 2019, the balance in the forfeitures account was \$21 and \$0, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying financial statements follows:

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

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

Investment Valuation and Income Recognition - Investments are reported at fair value, which 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. (See Note 4.) The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and trustee. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. If a participant ceases to make loan repayments and the Plan administrator deems the participant note receivable to be in default, the participant note receivable balance is reduced and a benefit payment is recorded.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses.

Recently Adopted Accounting Pronouncements - In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-13, which changes the fair value measurement disclosure requirements of Fair Value Measurement (Topic 820): Disclosure Framework - Change to Disclosure Requirements for Fair Value Measurement (ASU 2018-13). ASU 2018-13 is effective for annual periods beginning after December 15, 2019. The Plan adopted ASU 2018-13 and the adoption did not have a material impact on the financial statements.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent events are defined as events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are issued or are available to be issued. Management has evaluated subsequent events through September 24, 2021, the date that the financial statements were issued and determined that there have been no events that have occurred that would require adjustments to the disclosures in the financial statements except for the matter described in the following paragraph.

NOTE 3 - CERTIFICATION

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held and notes receivable from participants at December 31, 2020 and 2019 and net appreciation in fair value of investments, interest and dividends and interest income on notes receivable from participants for the year ended December 31, 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee, Ascensus Trust (Ascensus). Investment information relative to the self-directed brokerage investments and investments in real estate entities, including investments held at December 31, 2020 and 2019 and investment-related income, has not been certified by the trustee. Self-directed brokerage investments and investments in real estate entities approximated 31% and 18% of total Plan assets at December 31, 2020 and 2019, respectively.

NOTE 4 - FAIR VALUE MEASUREMENT

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 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 are based on 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, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

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, 2020 and 2019:

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

Self-Directed Brokerage Investments - The following investment types included in the Self-Directed Brokerage Investments are valued as follows:

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

Mutual Funds - Valued at daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Real Estate Investments - Valued at the estimated fair value of the underlying real estate investment. These are categorized as Level 3 assets in the fair value hierarchy.

Investment in Real Estate Entities - Valued at fair value as determined by management of entities. In determining the fair value of the entities, management utilizes the estimated fair values of underlying investment entities. In those instances where fair value is not readily available, the estimated fair values of the underlying entities are generally determined by management of the underlying entities. These fair values may be based on (1) the entities' net capital contribution to the underlying entity and (2) its allocation of undistributed profits and losses, including realized and unrealized gains and losses. Due to the inherent uncertainty of these estimates, the values of the underlying entities could differ from the values that would have been used had a ready market for these investments existed and such differences could be material. These are categorized as Level 3 assets in the fair value hierarchy.

Common Collective Trusts - Valued at NAV of units of a common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

The methods described above might produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Further, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no transfers between levels at December 31, 2020 and 2019.

As of December 31, the fair values of the Plan's investments measured on a recurring basis are categorized as follows:

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 3,182,530	-	-	\$ 3,182,530
Self-directed brokerage investments	409,341	-	\$ 576,100	985,441
Investments in real estate entities	-	-	475,602	475,602
Subtotal	\$ 3,591,871	-	\$ 1,051,702	4,643,573
Investments measured at net asset value (a)				85,505
Total Assets At Fair Value				\$ 4,729,078

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 2,706,409	-	-	\$ 2,706,409
Self-directed brokerage investments	236,436	-	\$ 174,000	410,436
Investments in real estate entities	-	-	194,019	194,019
Subtotal	\$ 2,942,845	-	\$ 368,019	3,310,864
Investments measured at net asset value (a)				52,770
Total Assets At Fair Value				\$ 3,363,634

- (a) In accordance with the Plan's adoption of ASU 2015-07 and Codification Subtopic 820-10, certain investments measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. Transfers between levels total approximately \$334,000 and \$65,000 for the years ended December 31, 2020 and 2019, respectively.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

Transfers into the self-directed brokerage investments from other funds totaled \$407,100 and \$0 for the years ended December 31, 2020 and 2019, respectively. Transfers out of the self-directed brokerage investments into other funds totaled to \$0 for the years ended December 31, 2020 and 2019.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques might require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The following table summarizes investments measured at fair value based on NAV per share of common collective trusts as of December 31, 2020 and 2019:

	<u>Fund Value</u>		<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
	<u>2020</u>	<u>2019</u>			
Reliance Metlife Group Annuity contract	\$ 85,505	\$ 52,770	-	Daily	None

NOTE 5 - PLAN TERMINATION

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

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Ascensus Trust Company provides certain recordkeeping and administrative services to the Plan for which it receives compensation. Thus, Ascensus Trust Company, as a third-party administrator, qualifies as a party-in-interest.

The Plan sponsor provides certain accounting, legal, recordkeeping and administrative services to the Plan, for which it receives no compensation.

NOTE 7 - INCOME TAX STATUS

The Plan is a prototype non-standardized defined contribution plan (Prototype). The Prototype received an opinion letter from the IRS, dated March 31, 2014, classifying it as a qualified employee benefit plan under Section 401(a) of the IRC, and thus exempt from federal income tax under Section 501(a). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 7 - INCOME TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate the tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2017.

NOTE 8 - RISKS AND UNCERTAINTIES

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

On March 27, 2020, the CARES Act was signed into law, providing plan, plan sponsor and participant relief related to the coronavirus pandemic. Any CARES Act provisions elected by management of the Plan during 2020 have been disclosed in Note 1.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of change in net assets per the financial statements for the year ended December 31, 2020 to Form 5500:

Change in net assets per the financial statements	\$ 1,361,094
Plus: Employer contributions receivable at December 31, 2019	50,000
Less: Corrective distributions for the year ended December 31, 2020	24,352
Less: Participant contributions receivable at December 31, 2020	(17,853)
Less: Employer contributions receivable at December 31, 2020	<u>(50,221)</u>
Change In Net Assets Per Form 5500	<u>\$ 1,367,372</u>

The following is a reconciliation of net assets per the financial statements as of December 31, 2020 to Form 5500:

Net assets per the financial statements	\$ 4,776,744
Plus: Corrective distributions for the year ended December 31, 2020	24,352
Less: Employer contributions receivable at December 31, 2020	(50,221)
Less: Participant contributions receivable at December, 31 2020	<u>(17,853)</u>
Net Assets Per Form 5500	<u>\$ 4,733,022</u>

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of net assets per the financial statements as of December 31, 2019 to Form 5500:

Net assets per the financial statements	\$ 3,415,650
Less: Employer contributions receivable at December 31, 2019	(50,000)
Less: Participant contributions receivable at December 31, 2019	<u>-</u>
Net Assets Per Form 5500	<u>\$ 3,365,650</u>

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SUPPLEMENTARY INFORMATION

ADENA COMMERCIAL LLC 401(K) SAVINGS PLAN

EIN: 31-1508485

PLAN NUMBER: 001

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

DECEMBER 31, 2020

(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
*	Vanguard	Target Retirement 2025 Inv	N/A	\$ 651,490
	PGIM	Total Return Bond Class Z	N/A	293,207
	American Funds	Fundamental Investors R6	N/A	270,480
	T. Rowe Price	Blue Chip Growth I	N/A	257,284
	American Funds	Cap World Growth and Income R6	N/A	252,733
*	Vanguard	Target Retirement 2035 Inv	N/A	234,750
*	Vanguard	Target Retirement 2015 Inv	N/A	150,792
*	Vanguard	Target Retirement 2020 Inv	N/A	127,384
*	Vanguard	Equity Income Admiral	N/A	114,645
	American Funds	EuroPacific Growth R6	N/A	111,462
	Janus Henderson	Balanced I	N/A	99,709
*	Vanguard	Target Retirement 2030 Inv	N/A	94,911
*	Vanguard	Mid-Cap Value Index Admiral	N/A	92,306
	MetLife	Group Annuity Contract - 25157 Class 0	N/A	85,505
*	Vanguard	Mid-Cap Growth Index Admiral	N/A	62,372
*	Vanguard	Target Retirement 2050 Inv	N/A	58,757
*	Vanguard	Small-Cap Growth Index Admiral	N/A	47,408
	DFA	U.S. Targeted Value Portfolio I	N/A	44,299
	Columbia	Small Cap Index I	N/A	44,174
*	Vanguard	Target Retirement 2040 Inv	N/A	43,978
*	Vanguard	Mid-Cap Index Admiral	N/A	43,224
*	Vanguard	Target Retirement 2055 Inv	N/A	36,805
*	Vanguard	Target Retirement Income Fund	N/A	32,190
*	Vanguard	Target Retirement 2045 Inv	N/A	18,170
				<u>3,268,035</u>
	Self-directed brokerage investments	Various	N/A	1,461,043
*	Participant loans	Loans to participants, with various maturity dates and interest rates of 4.50% - 5.50%	N/A	<u>3,944</u>
				<u><u>\$ 4,733,022</u></u>
*	Party-in-interest			

See independent auditor's report.

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