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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ARNOLD VENTURES LLC RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2011

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

1717 WEST LOOP SOUTH
SUITE 1800
HOUSTON, TX 77027

2b Employer Identification Number (EIN)
83-1484007

2c Plan Sponsor's telephone number
713-554-1926

2d Business code (see instructions)
813000

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.	09/30/2021	ELIZABETH BANKS
	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**	123
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)**	97
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	103
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	26
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	129
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	129
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	129
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2S 2T 3B 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **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
ARNOLD VENTURES LLC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARNOLD VENTURES LLC

D Employer Identification Number (EIN)
83-1484007

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	331	Yes [X] No [ ]	Yes [X] No [ ]	0	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
ARNOLD VENTURES LLC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARNOLD VENTURES LLC

D Employer Identification Number (EIN)
83-1484007

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	519161	41753
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	55604	95675
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6187055	10207020
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	6761820	10344448
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	6761820	10344448

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)**	1141844	
	(B) Participants	**2a(1)(B)**	1167672	
	(C) Others (including rollovers)	**2a(1)(C)**	73476	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		2382992
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	1295	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	3530	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		4825
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	188239	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		188239
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		0
(7) Net investment gain (loss) from pooled separate accounts	**2b(7)**		0
(8) Net investment gain (loss) from master trust investment accounts	**2b(8)**		0
(9) Net investment gain (loss) from 103-12 investment entities	**2b(9)**		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	**2b(10)**		1287208
c Other income	**2c**		0
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		3863264
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	259087	
(2) To insurance carriers for the provision of benefits	**2e(2)**	0	
(3) Other	**2e(3)**	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	**2e(4)**		259087
f Corrective distributions (see instructions)	**2f**		20792
g Certain deemed distributions of participant loans (see instructions)	**2g**		0
h Interest expense	**2h**		0
i Administrative expenses: **(1)** Professional fees	**2i(1)**	0	
(2) Contract administrator fees	**2i(2)**	0	
(3) Investment advisory and management fees	**2i(3)**	426	
(4) Other	**2i(4)**	331	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	**2i(5)**		757
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		280636
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		3582628
l Transfers of assets:			
(1) To this plan	**2l(1)**		0
(2) From this plan	**2l(2)**		0

Part III Accountant's Opinion

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

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

(1) [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) [X] 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: CALVETTI FERGUSON, LLC **(2)** EIN: 13-4255527

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		5000000
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
ARNOLD VENTURES LLC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARNOLD VENTURES LLC

D Employer Identification Number (EIN)
83-1484007

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of 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_____



ARNOLD VENTURES LLC RETIREMENT PLAN

FINANCIAL STATEMENTS,
INDEPENDENT AUDITOR'S REPORT,
AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2020 AND 2019

INDEX

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Calvetti Ferguson
Advising beyond accounting

INDEPENDENT AUDITOR'S REPORT

To the Plan Sponsor and Participants of the
Arnold Ventures LLC Retirement Plan
Houston, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Arnold Ventures LLC Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility for the 2020 Financial Statements

Our responsibility is to express an opinion on the 2020 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 on the 2020 Financial Statements 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 on the 2020 Financial Statements

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 8, which was certified by Fidelity Management Trust Company, the Trustee of the Plan, except for comparing the 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 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 on the 2020 Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2020 Financial Statements 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 the 2020 financial statements.

Other Matters

We have compiled the accompanying statement of net assets available for benefits as of December 31, 2019. We have not audited or reviewed this information, and accordingly, do not express an opinion or provide any assurance about whether the statement of net assets available for benefits as of December 31, 2019, is in accordance with accounting principles generally accepted in the United States of America.

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. It 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 on the 2020 Financial Statement paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content of the 2020 Financial Statements in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2020 financial statements and supplemental schedule, 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.



Houston, Texas
August 17, 2021

ARNOLD VENTURES LLC RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2020 AND 2019

	2020	(Unaudited) 2019
ASSETS		
Investments at fair value	$ 10,248,773	$ 6,706,216
Receivables:		
Employer contributions	14,960	-
Participant contributions	34,640	-
Notes receivable from participants	95,675	55,604
Total receivables	145,275	55,604
NET ASSETS AVAILABLE FOR BENEFITS	**$ 10,394,048**	**$ 6,761,820**

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

ARNOLD VENTURES LLC RETIREMENT PLAN

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

ADDITIONS

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 1,287,208
Dividends	188,239
Interest	1,295
Total investment income	1,476,742
Interest income on notes receivable from participants	3,530
Contributions:	
Employer	1,156,804
Participants	1,202,312
Rollovers	73,476
Total contributions	2,432,592
Total additions	3,912,864

DEDUCTIONS

Deductions from net assets attributed to:	
Benefits paid to participants	279,879
Administrative expenses	757
Total deductions	280,636
Net increase in net assets available for benefits	3,632,228
Net assets available for benefits, beginning of year (unaudited)	6,761,820
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	**$ 10,394,048**

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

NOTE 1 – PLAN DESCRIPTION

The following description of the Arnold Ventures LLC Retirement Plan (the "Plan") provides only general information. Arnold Ventures LLC (the "Company" or "Employer") is the Plan Sponsor. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution plan that provides retirement savings benefits to eligible employees of the Company. The Plan, which commenced effective January 1, 2011 and was amended and restated effective January 22, 2019, is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code ("IRC").

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was signed into law. The CARES Act allows retirement plans, among other things, to provide participants who are impacted by the coronavirus (as defined in the CARES Act) with greater access to their savings. The Plan has adopted certain optional features within the CARES Act. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

Plan Custodian and Trustee – Fidelity Management Trust Company ("Fidelity," "Trustee," or "Custodian") is the Custodian maintaining custody of all investments held by the Plan, maintaining the Plan's participant account balances, and providing record-keeping services to the Plan. Among other duties, the Custodian receives contributions, holds and invests the fund assets in accordance with the directions of participants, and makes distributions as directed by the Plan Administrator. Fidelity also serves as the Plan's Trustee.

Eligibility and Plan Entrance Date – Employees who are age 21 or older, and are not part time, temporary, or seasonal employees are permitted to participate in the Plan. Part time, temporary, or seasonal employees are permitted to participate after completion of at least 1,000 hours of service. Eligible employees are permitted to enter the Plan upon the first day of the month after meeting eligibility requirements.

Participant Contributions – Participants may elect to contribute, on a before-tax or Roth basis, up to 100% of their eligible compensation, as defined in the Plan, up to the maximum amount allowed annually by the IRC, which is $19,500 for 2020. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions of up to the maximum amount allowed annually by the IRC, which is $6,500 for 2020. The Plan includes an auto-enrollment provision whereby all eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation.

Rollover Contributions – Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Employer Contributions – The Employer may make discretionary matching contributions for eligible participants who contribute to the Plan. For each pay-period, the Employer makes matching contributions to the Plan on behalf of participants in an amount equal to 100% of participant contributions made by each participant, limited to 4% of each participant's eligible compensation. If a participant did not receive a full Company match in a given year, the Company provided a year-end "true up" contribution to provide such participants with the match that they would have received had the timing of their contributions not limited the Company match. Employer matching contributions totaled $556,504 for 2020. In addition, the Employer may make discretionary profit-sharing contributions, as determined by the Employer. Employees may share in the discretionary profit-sharing contributions if the employee is employed on the last day of the Plan year. In 2020, the Company made discretionary profit-sharing contributions equal to the amount of 4% of total 2020 eligible earnings. Discretionary profit-sharing contributions for the year ended December 31, 2020 were $600,300.

NOTE 1 – PLAN DESCRIPTION – continued

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

Participant-Directed Investments – All assets of the Plan are participant-directed investments. Participants have the option of directing their account balances to one or more investment options offered by the Plan. The Plan has selected various investment options, as more fully described in the Plan Document, to which participants may designate the allocation of their account balances. The funds vary in types of investments, rates of return, and investment risk.

Vesting – Participants employed on or after January 22, 2019 are vested immediately in their contributions and the Company's matching and discretionary profit-sharing contributions, plus actual earnings thereon. Employees with a termination date prior to January 22, 2019 have discretionary Company matching and profit-sharing contributions subject to vesting based on years of continuous service as noted below:

Years of Vesting Service	Vested Interest
0	0%
1	25%
2	50%
3	100%

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their account balance. The loans are secured by the balance in the participant's account. The loan interest rate is set at 1% above the Prime rate, as defined. Principal and interest is paid ratably through payroll deductions at least quarterly.

Payment of Benefits – On termination of service due to death, disability, or normal retirement or termination of employment, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Distributions to a terminated employee with a vested account balance equal to or less than $5,000 are made as a lump sum distribution as soon as administratively possible following the participant's termination of employment. If the vested account balance is less than or equal to $1,000, the Plan permits involuntary lump sum cash distributions. A participant may withdraw all or a portion of their vested account balance in the event of a financial hardship, as defined by the Plan. Additionally, in-service withdrawals are permitted upon attainment of age 59 ½.

For coronavirus-related distributions made before December 31, 2020 to qualified individuals, as defined in the CARES Act, the maximum distribution is the lesser of the vested portion of the participant's account balance in the Plan or $100,000. In addition, for active employees, a coronavirus-related distribution may be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received.

The age at which required minimum distributions must begin was increased from 70½ to 72 pursuant to the Setting Every Community Up for Retirement Enhancement ("SECURE") Act enacted in December 2019.

Forfeited Accounts – At December 31, 2020 and 2019, forfeited nonvested accounts totaled $0 and $1,764, respectively. These accounts will be used to reduce future employer contributions. Also, in 2020, employer contributions were reduced by $16,388 from forfeited nonvested accounts.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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 and 2019. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan Agreement.

Payment of Benefits – Benefit payments are recorded when paid.

Administrative Expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses specifically incurred by, or attributable to, a participant will be paid from that participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Recent Accounting Pronouncements – In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The amendments in this ASU modify the disclosure requirements on fair value measurements in Topic 820, including the removal, modification to, and addition of certain disclosure requirements. The updated guidance is effective for fiscal years beginning after December 15, 2020, with early adoption permitted. The Plan adopted ASU 2018-13 and the adoption of this standard did not have a material impact on the Plan's financial statements or related disclosures.

Subsequent Events – The Plan has evaluated subsequent events through August 17, 2021, the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB Accounting Standards Codification ("ASC") 820 are described as follows:

NOTE 3 – FAIR VALUE MEASUREMENTS – continued

- **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 at the measurement date.
- **Level 2** – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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 that are unobservable inputs for the assets or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

- *Money Market Fund* – Valued at cost, which approximates fair value.
- *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 U.S. 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 and are classified within level 1 of the fair value hierarchy.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 41,753	$ -	$ -	$ 41,753
Mutual funds	10,207,020	-	-	10,207,020
Investments at fair value	$ 10,248,773	$ -	$ -	$ 10,248,773

	Assets at Fair Value as of December 31, 2019 (Unaudited)			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 519,161	$ -	$ -	$ 519,161
Mutual funds	6,187,055	-	-	6,187,055
Investments at fair value	$ 6,706,216	$ -	$ -	$ 6,706,216

NOTE 4 – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments are shares of mutual funds managed by the Trustee; therefore, these transactions qualify as party-in-interest transactions as defined by ERISA. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA. All investment fund earnings or losses posted to each Plan participant's account are net of investment management fees charged by each investment fund under the Plan.

The Plan has notes receivables from participants at December 31, 2020 and 2019. As a result, these receivables and all transactions relating to these receivables qualify as party-in-interest transactions. These transactions are exempt from the prohibition of party-in-interest transactions under ERISA.

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, participants would become 100% vested in their employer contributions.

NOTE 6 – TAX STATUS

The Company adopted a standardized volume submitter type plan (the "Fidelity Volume Submitter Plan") sponsored by Fidelity Management and Research Company. The IRS informed the Fidelity Volume Submitter Plan sponsor by letter dated March 31, 2014 that the Fidelity Volume Submitter Plan, as then designed, was in compliance with the applicable requirements of Section 401 of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC, and that, as such, the Plan is qualified, and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2017.

NOTE 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 investments, 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.

NOTE 8 – INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S TRUSTEE

The Plan Sponsor has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate.

December 31,	**2020**	**(Unaudited) 2019**
Investments at fair value	$ 10,248,773	$ 6,706,216
Notes receivable from participants	95,675	55,604

Year Ended December 31,	**2020**
Net appreciation in fair value of investments	$ 1,287,208
Dividends	188,239
Interest	1,295
Interest income on notes receivable from participants	3,530

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information with the related information included in the financial statements and supplemental schedule.

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 and 2019 to the Form 5500:

	2020	2019
Net assets available for benefits per the financial statements	$ 10,394,048	$ 6,761,820
Employer contribution receivable	(14,960)	-
Participant contribution receivable	(34,640)	-
Net assets available for benefits per Form 5500	$ 10,344,448	$ 6,761,820

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

Net increase in net assets available for benefits per the financial statements	$ 3,632,228
Less: employer contributions receivable, end of year	(14,960)
Less: participant contributions receivable, end of year	(34,640)
Net income per Form 5500	$ 3,582,628

* * * * *

ARNOLD VENTURES LLC RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)
DECEMBER 31, 2020

EIN: 83-1484007
Plan #001

	(a) Identity of Issuer, Borrower, Lessor, or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost	(d) Current Value
	Mutual Funds			
	Victory Capital	Emerging Markets Fund	(i)	$ 26,975
	Columbia	Dividend Income Fund	(i)	135,168
	Janus Henderson	Trinton Fund Class N	(i)	85,608
	Wells Fargo	Special Small Cap Value R6	(i)	67,491
	MFS	International Diversification Fund	(i)	92,998
*	Fidelity Investments	Index Income Fund	(i)	9,741
*	Fidelity Investments	Index 2015 Fund	(i)	149,996
*	Fidelity Investments	Index 2020 Fund	(i)	20,463
*	Fidelity Investments	Index 2025 Fund	(i)	178,649
*	Fidelity Investments	Index 2030 Fund	(i)	164,767
*	Fidelity Investments	Index 2035 Fund	(i)	478,145
*	Fidelity Investments	Index 2040 Fund	(i)	854,118
*	Fidelity Investments	Index 2045 Fund	(i)	1,590,550
*	Fidelity Investments	Index 2050 Fund	(i)	1,581,832
*	Fidelity Investments	Index 2055 Fund	(i)	1,415,442
*	Fidelity Investments	Index 2060 Fund	(i)	373,010
*	Fidelity Investments	U.S. Bond Index Fund	(i)	343,911
*	Fidelity Investments	500 Index Fund	(i)	1,528,318
*	Fidelity Investments	Global EX U.S. Index Fund	(i)	198,258
*	Fidelity Investments	Mid Cap Index Fund	(i)	276,310
*	Fidelity Investments	Real Estate Index Fund	(i)	2,230
*	Fidelity Investments	Small Cap Index Fund	(i)	91,207
*	Fidelity Investments	Total Bond K6 Fund	(i)	146,932
*	Fidelity Investments	Blue Chip Growth Fund	(i)	394,901
	Total Mutual Funds			10,207,020
*	Fidelity Investments	Government Money Market Fund	(i)	41,753
	Participant Loans			
*		Due bi-weekly, bearing interest at 4.25% to 7.00%, various maturity dates through 2033, secured by the participant's vested balance.	-0-	95,675
	Total			**$10,344,448**

(i) Historical cost of participant directed investments are not a required disclosure.
(*) A party-in-interest as defined by ERISA.



ARNOLD VENTURES LLC RETIREMENT PLAN

FINANCIAL STATEMENTS,
INDEPENDENT AUDITOR'S REPORT,
AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2020 AND 2019

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Calvetti Ferguson
Advising beyond accounting

INDEPENDENT AUDITOR'S REPORT

To the Plan Sponsor and Participants of the
Arnold Ventures LLC Retirement Plan
Houston, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Arnold Ventures LLC Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility for the 2020 Financial Statements

Our responsibility is to express an opinion on the 2020 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 on the 2020 Financial Statements 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 on the 2020 Financial Statements

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 8, which was certified by Fidelity Management Trust Company, the Trustee of the Plan, except for comparing the 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 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 on the 2020 Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2020 Financial Statements 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 the 2020 financial statements.

Other Matters

We have compiled the accompanying statement of net assets available for benefits as of December 31, 2019. We have not audited or reviewed this information, and accordingly, do not express an opinion or provide any assurance about whether the statement of net assets available for benefits as of December 31, 2019, is in accordance with accounting principles generally accepted in the United States of America.

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. It 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 on the 2020 Financial Statement paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content of the 2020 Financial Statements in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2020 financial statements and supplemental schedule, 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.



Houston, Texas
August 17, 2021

ARNOLD VENTURES LLC RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2020 AND 2019

	2020	(Unaudited) 2019
ASSETS		
Investments at fair value	$ 10,248,773	$ 6,706,216
Receivables:		
Employer contributions	14,960	-
Participant contributions	34,640	-
Notes receivable from participants	95,675	55,604
Total receivables	145,275	55,604
NET ASSETS AVAILABLE FOR BENEFITS	**$ 10,394,048**	**$ 6,761,820**

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

ARNOLD VENTURES LLC RETIREMENT PLAN

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

ADDITIONS

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 1,287,208
Dividends	188,239
Interest	1,295
Total investment income	1,476,742
Interest income on notes receivable from participants	3,530
Contributions:	
Employer	1,156,804
Participants	1,202,312
Rollovers	73,476
Total contributions	2,432,592
Total additions	3,912,864

DEDUCTIONS

Deductions from net assets attributed to:	
Benefits paid to participants	279,879
Administrative expenses	757
Total deductions	280,636
Net increase in net assets available for benefits	3,632,228
Net assets available for benefits, beginning of year (unaudited)	6,761,820
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	**$ 10,394,048**

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

NOTE 1 – PLAN DESCRIPTION

The following description of the Arnold Ventures LLC Retirement Plan (the "Plan") provides only general information. Arnold Ventures LLC (the "Company" or "Employer") is the Plan Sponsor. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution plan that provides retirement savings benefits to eligible employees of the Company. The Plan, which commenced effective January 1, 2011 and was amended and restated effective January 22, 2019, is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code ("IRC").

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was signed into law. The CARES Act allows retirement plans, among other things, to provide participants who are impacted by the coronavirus (as defined in the CARES Act) with greater access to their savings. The Plan has adopted certain optional features within the CARES Act. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

Plan Custodian and Trustee – Fidelity Management Trust Company ("Fidelity," "Trustee," or "Custodian") is the Custodian maintaining custody of all investments held by the Plan, maintaining the Plan's participant account balances, and providing record-keeping services to the Plan. Among other duties, the Custodian receives contributions, holds and invests the fund assets in accordance with the directions of participants, and makes distributions as directed by the Plan Administrator. Fidelity also serves as the Plan's Trustee.

Eligibility and Plan Entrance Date – Employees who are age 21 or older, and are not part time, temporary, or seasonal employees are permitted to participate in the Plan. Part time, temporary, or seasonal employees are permitted to participate after completion of at least 1,000 hours of service. Eligible employees are permitted to enter the Plan upon the first day of the month after meeting eligibility requirements.

Participant Contributions – Participants may elect to contribute, on a before-tax or Roth basis, up to 100% of their eligible compensation, as defined in the Plan, up to the maximum amount allowed annually by the IRC, which is $19,500 for 2020. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions of up to the maximum amount allowed annually by the IRC, which is $6,500 for 2020. The Plan includes an auto-enrollment provision whereby all eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation.

Rollover Contributions – Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Employer Contributions – The Employer may make discretionary matching contributions for eligible participants who contribute to the Plan. For each pay-period, the Employer makes matching contributions to the Plan on behalf of participants in an amount equal to 100% of participant contributions made by each participant, limited to 4% of each participant's eligible compensation. If a participant did not receive a full Company match in a given year, the Company provided a year-end "true up" contribution to provide such participants with the match that they would have received had the timing of their contributions not limited the Company match. Employer matching contributions totaled $556,504 for 2020. In addition, the Employer may make discretionary profit-sharing contributions, as determined by the Employer. Employees may share in the discretionary profit-sharing contributions if the employee is employed on the last day of the Plan year. In 2020, the Company made discretionary profit-sharing contributions equal to the amount of 4% of total 2020 eligible earnings. Discretionary profit-sharing contributions for the year ended December 31, 2020 were $600,300.

NOTE 1 – PLAN DESCRIPTION – continued

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

Participant-Directed Investments – All assets of the Plan are participant-directed investments. Participants have the option of directing their account balances to one or more investment options offered by the Plan. The Plan has selected various investment options, as more fully described in the Plan Document, to which participants may designate the allocation of their account balances. The funds vary in types of investments, rates of return, and investment risk.

Vesting – Participants employed on or after January 22, 2019 are vested immediately in their contributions and the Company's matching and discretionary profit-sharing contributions, plus actual earnings thereon. Employees with a termination date prior to January 22, 2019 have discretionary Company matching and profit-sharing contributions subject to vesting based on years of continuous service as noted below:

Years of Vesting Service	Vested Interest
0	0%
1	25%
2	50%
3	100%

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their account balance. The loans are secured by the balance in the participant's account. The loan interest rate is set at 1% above the Prime rate, as defined. Principal and interest is paid ratably through payroll deductions at least quarterly.

Payment of Benefits – On termination of service due to death, disability, or normal retirement or termination of employment, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Distributions to a terminated employee with a vested account balance equal to or less than $5,000 are made as a lump sum distribution as soon as administratively possible following the participant's termination of employment. If the vested account balance is less than or equal to $1,000, the Plan permits involuntary lump sum cash distributions. A participant may withdraw all or a portion of their vested account balance in the event of a financial hardship, as defined by the Plan. Additionally, in-service withdrawals are permitted upon attainment of age 59 ½.

For coronavirus-related distributions made before December 31, 2020 to qualified individuals, as defined in the CARES Act, the maximum distribution is the lesser of the vested portion of the participant's account balance in the Plan or $100,000. In addition, for active employees, a coronavirus-related distribution may be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received.

The age at which required minimum distributions must begin was increased from 70½ to 72 pursuant to the Setting Every Community Up for Retirement Enhancement ("SECURE") Act enacted in December 2019.

Forfeited Accounts – At December 31, 2020 and 2019, forfeited nonvested accounts totaled $0 and $1,764, respectively. These accounts will be used to reduce future employer contributions. Also, in 2020, employer contributions were reduced by $16,388 from forfeited nonvested accounts.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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 and 2019. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan Agreement.

Payment of Benefits – Benefit payments are recorded when paid.

Administrative Expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses specifically incurred by, or attributable to, a participant will be paid from that participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Recent Accounting Pronouncements – In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The amendments in this ASU modify the disclosure requirements on fair value measurements in Topic 820, including the removal, modification to, and addition of certain disclosure requirements. The updated guidance is effective for fiscal years beginning after December 15, 2020, with early adoption permitted. The Plan adopted ASU 2018-13 and the adoption of this standard did not have a material impact on the Plan's financial statements or related disclosures.

Subsequent Events – The Plan has evaluated subsequent events through August 17, 2021, the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB Accounting Standards Codification ("ASC") 820 are described as follows:

NOTE 3 – FAIR VALUE MEASUREMENTS – continued

- **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 at the measurement date.
- **Level 2** – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; 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 that are unobservable inputs for the assets or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

- *Money Market Fund* – Valued at cost, which approximates fair value.
- *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 U.S. 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 and are classified within level 1 of the fair value hierarchy.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 41,753	$ -	$ -	$ 41,753
Mutual funds	10,207,020	-	-	10,207,020
Investments at fair value	$ 10,248,773	$ -	$ -	$ 10,248,773

	Assets at Fair Value as of December 31, 2019 (Unaudited)			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 519,161	$ -	$ -	$ 519,161
Mutual funds	6,187,055	-	-	6,187,055
Investments at fair value	$ 6,706,216	$ -	$ -	$ 6,706,216

NOTE 4 – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments are shares of mutual funds managed by the Trustee; therefore, these transactions qualify as party-in-interest transactions as defined by ERISA. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA. All investment fund earnings or losses posted to each Plan participant's account are net of investment management fees charged by each investment fund under the Plan.

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U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2017.

NOTE 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 investments, 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.

NOTE 8 – INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S TRUSTEE

The Plan Sponsor has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate.

December 31,	**2020**	**(Unaudited) 2019**
Investments at fair value	$ 10,248,773	$ 6,706,216
Notes receivable from participants	95,675	55,604

Year Ended December 31,	**2020**
Net appreciation in fair value of investments	$ 1,287,208
Dividends	188,239
Interest	1,295
Interest income on notes receivable from participants	3,530

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information with the related information included in the financial statements and supplemental schedule.

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The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 and 2019 to the Form 5500:

	2020	2019
Net assets available for benefits per the financial statements	$ 10,394,048	$ 6,761,820
Employer contribution receivable	(14,960)	-
Participant contribution receivable	(34,640)	-
Net assets available for benefits per Form 5500	$ 10,344,448	$ 6,761,820

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

Net increase in net assets available for benefits per the financial statements	$ 3,632,228
Less: employer contributions receivable, end of year	(14,960)
Less: participant contributions receivable, end of year	(34,640)
Net income per Form 5500	$ 3,582,628

* * * * *

ARNOLD VENTURES LLC RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)
DECEMBER 31, 2020

EIN: 83-1484007
Plan #001

	(a) Identity of Issuer, Borrower, Lessor, or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost	(d) Current Value
	Mutual Funds			
	Victory Capital	Emerging Markets Fund	(i)	$ 26,975
	Columbia	Dividend Income Fund	(i)	135,168
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*	Fidelity Investments	Mid Cap Index Fund	(i)	276,310
*	Fidelity Investments	Real Estate Index Fund	(i)	2,230
*	Fidelity Investments	Small Cap Index Fund	(i)	91,207
*	Fidelity Investments	Total Bond K6 Fund	(i)	146,932
*	Fidelity Investments	Blue Chip Growth Fund	(i)	394,901
	Total Mutual Funds			10,207,020
*	Fidelity Investments	Government Money Market Fund	(i)	41,753
	Participant Loans			
*		Due bi-weekly, bearing interest at 4.25% to 7.00%, various maturity dates through 2033, secured by the participant's vested balance.	-0-	95,675
	Total			**$10,344,448**

(i) Historical cost of participant directed investments are not a required disclosure.
(*) A party-in-interest as defined by ERISA.