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
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1998

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)
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

4949 S. NIAGARA STREET, SUITE 300
DENVER, CO 80237

4949 S. NIAGARA STREET, SUITE 300
DENVER, CO 80237

2b Employer Identification Number (EIN)
84-1568703

2c Plan Sponsor's telephone number
303-785-3100

2d Business code (see instructions)
721110

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.	10/06/2021	MARK HAYS
	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**	3415
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)**	3275
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2880
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	145
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3025
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	3025
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	531
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	132
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 2T 3H 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
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

D Employer Identification Number (EIN)
84-1568703

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	68287	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

COOK STREET CONSULTING

84-0854432

(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?
27	INVESTMENT ADVISOR	15000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BROCK AND COMPANY

84-0930288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	12179	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GS SM CAP VALUE INST - GOLDMAN SAC 13-5108880	0.12%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
H & W HIGH YIELD I - U.S. BANCORP	P.O. BOX 701 MILWAUKEE, WI 53201	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS DIVRS DIVD R5 - INVESCO INVES	11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NUVEEN REAL ESTATE I - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP GROWTH STOCK - T. ROWE PRICE S 52-2269240	0.15%

(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
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

D Employer Identification Number (EIN)
84-1568703

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)	422810	494568
(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)	214785	152956
(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)	11712305	12529835
(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**	12349900	13177359
	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**	12349900	13177359

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)**	195272	
	(B) Participants	**2a(1)(B)**	1364484	
	(C) Others (including rollovers)	**2a(1)(C)**	80415	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		1640171
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	2026	
	(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)**	10869	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		12895
	(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)**	311120	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		311120
	(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)**		1346009
c Other income	**2c**		0
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		3310195
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	2145219	
(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)**		2145219
f Corrective distributions (see instructions)	**2f**		236776
g Certain deemed distributions of participant loans (see instructions)	**2g**		1186
h Interest expense	**2h**		0
i Administrative expenses: **(1)** Professional fees	**2i(1)**	0	
(2) Contract administrator fees	**2i(2)**	0	
(3) Investment advisory and management fees	**2i(3)**	0	
(4) Other	**2i(4)**	99555	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	**2i(5)**		99555
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		2482736
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		827459
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: BROCK AND COMPANY CPAS P.C. **(2)** EIN: 84-0930288

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		79290

			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		7000000
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
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STONEBRIDGE HOSPITALITY ASSOCIATES, LLC

D Employer Identification Number (EIN)
84-1568703

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_____



Stonebridge Hospitality Associates, LLC
401(k) Plan

Independent Auditor's Report and Financial Statements

December 31, 2020 and 2019

Stonebridge Hospitality Associates, LLC 401(k) Plan

Table of Contents

Independent Auditor's Report ..... Pages 1-2

Financial Statements:

Statements of Net Assets Available for Benefits
December 31, 2020 and 2019 ..... Page 3

Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2020 ..... Page 4

Notes to Financial Statements ..... Pages 5-12

Supplemental Schedules:

Schedule H, Line 4a: Schedule of Delinquent Participant Contributions
Year ended December 31, 2020 ..... Page 13

Schedule H, Line 4i: Schedule of Assets (Held at End of Year)
December 31, 2020 ..... Page 14

BROCK CPAs

2516 West Main Street, Littleton, Colorado 80120
303-794-5661 • 303-794-4501 Fax
www.brockcpas.com

agn INTERNATIONAL

Independent Auditor's Report

To the Plan Administrator of the Stonebridge
Hospitality Associates, LLC 401(k) Plan:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Schedule H, Line 4a: Schedule of Delinquent Participant Contributions and Schedule H, Line 4i: Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2020, are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
September 23, 2021

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	2020	2019
ASSETS		
Investments, at fair value (Notes 2 and 3):		
Registered invesment companies	**$ 13,024,403**	$ 12,135,115
Receivables:		
Employer contributions	**26**	4,010
Participant contributions	**4,949**	14,564
Notes receivable from participants	**152,956**	214,785
Total receivables	**157,931**	233,359
Total assets	**13,182,334**	12,368,474
LIABILITIES		
Excess contributions payable	**107,380**	236,776
Net assets available for benefits	**$ 13,074,954**	$ 12,131,698

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2020

Additions to (deductions from) net assets attributed to:	
Investment income (Note 2):	
Net appreciation in fair value of investments	**$ 1,346,009**
Interest and dividends	**313,146**
Total investment income	**1,659,155**
Interest income on notes receivable from participants	**10,869**
Contributions:	
Employer	**191,288**
Participant	**1,354,869**
Rollovers	**80,415**
Total contributions	**1,626,572**
Less: Excess contributions	**(107,380)**
Net contributions	**1,519,192**
Payments:	
Distributions to participants	**(2,146,405)**
Administrative expenses	**(99,555)**
Total payments	**(2,245,960)**
Net increase in net assets available for benefits	**943,256**
Net assets available for benefits, beginning of year	**12,131,698**
Net assets available for benefits, end of year	**$ 13,074,954**

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

Note 1 – Description of the Plan

The following description of the Stonebridge Hospitality Associates, LLC (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

***General*.** The Plan is a defined contribution plan that was established by the Company on January 1, 1998. The Plan is available to eligible employees of the Company and Participating Employers (collectively, the "Employer") who have completed six months of service. The Plan excludes leased employees, collectively bargained (union) employees, and non-resident aliens. Employees may enter the Plan on the first day of the month coincident with or following the date they satisfy the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

Plan Amendments. Effective February 21, 2020, the Plan document was amended to add Roth 401(k) and after-tax employee contributions, and to accept rollover contributions from these sources. Additionally, the Plan was amended to provide for in-plan Roth rollover contributions and conversions.

Effective March 27, 2020, the Employer suspended it's discretionary Employer matching contribution until further notice.

Effective April 6, 2020, the Plan was amended to decrease the deferral contribution limit from 100% to 75%.

During 2020, the Plan's distribution and loan provisions were amended in accordance with the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act").

- A CARES Act distribution allows the Plan's eligible participants to take a Coronavirus-related distribution ("CRD") up to $100,000 from the Plan through December 31, 2020.
- The maximum dollar amount available for participant loans is the lesser of $100,000 or 100% of a participant's vested account balance for eligible individuals, as defined, who meet the requirements for CRDs. Such increase in the maximum loan amount will remain in effect through September 22, 2020.
- Any loan repayments due between March 27, 2020 and December 31, 2020 may be suspended for up to one year for eligible individuals, as defined, who meet the requirements for CRDs.
- The payout of 2020 and certain 2019 required minimum distributions ("RMDs") were suspended.

***Contributions*.** The following types of contributions are allowable under the Plan:

- Elective Deferral Contributions – Participants may contribute a percentage of their pretax compensation, as defined in the Plan document, subject to limitations. A participant's total elective-deferral contribution cannot exceed $19,500 ($26,000 if 50 or older) in calendar year 2020.

Note 1 – Description of the Plan (continued)

- Discretionary Employer Matching Contributions – The Employer may make a matching contribution each payroll period to eligible participants who have completed 6 months of service. Such contribution is allocated based on a discretionary percentage of a participant's elective deferrals. For the period from January 1, 2020 through March 26, 2020, the Employer made a discretionary matching contribution equal to 50% of each participant's elective deferral contributions up to 5% of compensation.

- Rollover Contributions – Amounts distributed to eligible participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

Participant Accounts. Each participant's account is credited with the participant's contributions (elective deferrals and rollovers, if any) and an allocation of (a) the Employer's discretionary matching contribution, if any, (b) fund earnings or losses, (c) administrative expenses, and (d) revenue credits. Allocations are based upon Plan earnings or losses, investment options selected, and/or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the vested portion of the participant's account.

Investment Options. Participants may direct their investments into various registered investment companies.

Vesting. Participants are immediately vested in their elective deferral contributions, rollover contributions, and related earnings thereon.

Vesting in the discretionary Employer contribution portion of their accounts is based on years of service, as defined in the Plan document, as follows:

Years of Service	Vested %
Less than 3	0%
3	100%

Furthermore, participants become 100% vested in the discretionary Employer contribution portion of their accounts upon the following events:

- Participant's death
- Participant becomes disabled as defined under the Plan;
- Participant attains normal retirement age of 65; or
- Plan termination or partial Plan termination.

Forfeitures and Participant Revenue Credit Accounts. When certain terminations of Plan participation occur, the non-vested portion represents a forfeiture. Forfeitures are used to pay administrative expenses of the Plan, or are used to reduce future Employer contributions. During 2020, forfeitures of $37,582 were used to pay administrative expenses of the Plan. As of December 31, 2020 and 2019, the balance in the unutilized forfeitures account was $198,773 and $104,700, respectively.

The Plan provides for a participant revenue credit arrangement and account. The balance in the revenue credit account as of December 31, 2020 and 2019, was $109 and $55, respectively.

Note 1 – Description of the Plan (continued)

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. The loans are secured by the balance in the participants' vested accounts and bear a rate of interest commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Loan terms range from 1 to 5 years (a longer term is available, up to 10 years, if used for the purchase of a principal residence). Principal and interest payments are paid ratably through payroll deductions.

Payment of Benefits. Benefits to participants or beneficiaries generally are payable as a lump sum equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Participant may also elect to rollover their vested account balance into another qualified retirement plan or individual retirement account ("IRA"). Accounts with balances less than $5,000 will be distributed, as soon as administratively feasible, upon a distributable event without participant consent. Additionally, participants may request in-service withdrawals of their rollover contributions account or certain portions of their accounts for a qualified reservist distribution, upon attainment of age 59 1/2, or upon incurring a financial hardship, as defined, if certain criteria are met.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting. The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates. The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

Investment Valuation and Income Recognition. The Plan's 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 participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Note 2 – Summary of Significant Accounting Policies (continued)

Excess Contributions Payable. Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Code ("IRC") are recorded as a liability with a corresponding reduction to contributions. The Plan distributes excess contributions to the applicable participants after the end of the Plan year.

Benefits Payments. Benefits are recorded when paid.

Administrative Expenses and Revenue Credits. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Also included in administrative expenses are accounting, recordkeeping, account maintenance, investment advisor, and other administrative expenses. Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

The Plan calculates quarterly revenue credits for participants based on the Plan's average quarterly balances held by participants invested in eligible funds. Revenue credits are allocated back to participants' accounts on a pro-rata basis. For the year ended December 31, 2020, total administrative expenses and revenue credits netted to $99,555, which consisted of $102,302 in administrative fees and $2,747 in revenue credits.

New Accounting Pronouncement. In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which amends Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* to add, remove, and modify fair value measurement disclosure requirements. The amendments in ASU 2018-13 are effective for fiscal years beginning after December 15, 2019. Certain amendments in ASU 2018-13 are applied prospectively and all others are applied retrospectively. During 2020, Plan management adopted ASU 2018-13.

Note 3 – Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Note 3 – Fair Value Measurements (continued)

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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Registered investment companies are valued at the quoted net asset value ("NAV") of shares/units held by the Plan at year end.

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

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

	Fair Value Measurements at December 31, 2020			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	$ 13,024,403	$ -	$ -	$ 13,024,403
Total Assets at Fair Value	$ 13,024,403	$ -	$ -	$ 13,024,403

Note 3 – Fair Value Measurements (continued)

	Fair Value Measurements at December 31, 2019			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	$ 12,135,115	$ -	$ -	$ 12,135,115
Total Assets at Fair Value	$ 12,135,115	$ -	$ -	$ 12,135,115

Note 4 – Certified Information

The Plan administrator has elected the method of annual reporting and 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 of the Plan has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Investment amounts, as shown in Note 3;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2020, as shown in the supplemental schedules.

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

Note 5 – Tax Status

The Company has adopted a Fidelity Management & Research Company volume submitter profit sharing plan document ("volume submitter plan"). The volume submitter plan received an advisory letter from the Internal Revenue Service ("IRS") on March 31, 2014, which stated that the volume submitter plan is qualified under the applicable sections of the IRC. Although the Plan and volume submitter plan have been amended since receiving the IRS advisory letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related trust is tax exempt as of December 31, 2020 and 2019. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 5 – Tax Status (continued)

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

Note 6 – Reconciliation of Financial Statements to Form 5500

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

	2020	2019
Net assets available for benefits per the financial statements	**$ 13,074,954**	$ 12,131,698
Add: excess contributions payable	**107,380**	236,776
Less: contributions receivable	**(4,975)**	(18,574)
Net assets available for benefits per the Form 5500 (unaudited)	**$ 13,177,359**	$ 12,349,900

The following is a reconciliation of Employer contributions, participant contributions, and excess contributions / corrective distributions per the financial statements to the Form 5500 for the year ended December 31, 2020:

	Employer Contributions	**Participant Contributions**	**Excess Contributions/ Corrective Distributions**
Amounts per the financial statements	**$ 191,288**	**$ 1,354,869**	**$ 107,380**
Add: 2019 accruals	**4,010**	**14,564**	**236,776**
Less: 2020 accruals	**(26)**	**(4,949)**	**(107,380)**
Amounts per the Form 5500 (unaudited)	**$ 195,272**	**$ 1,364,484**	**$ 236,776**

Note 7 – Partial Plan Termination and Plan Termination

Partial Plan Termination. During 2020, the Company experienced a significant number of terminations and the Plan administrator determined that a partial plan termination occurred. As a result, affected participants have become 100% vested in their accounts.

Plan Termination. Although it has not expressed any intent to do so, the Plan administrator 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 or partial termination, affected participants will become 100% vested in their accounts.

Note 8 – Party-In-Interest Transactions

The Company provides to the Plan certain accounting and administrative services for which no fees are charged.

Certain Plan investments are shares of registered investment companies offered by a related entity of Fidelity Management Trust Company ("Fidelity"). As Fidelity is the trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note 9 – Nonexempt Prohibited Transactions

During 2018, 2019 and 2020, the Company had nonexempt prohibited transactions related to participant contributions and loan repayments not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. The principal amount of the late contributions have been remitted to the Plan's trust. The Plan Sponsor corrected these late contributions by remitting lost earnings into the Plan's trust in February, April, and May 2021 .

Note 10 – Concentrations, Risks and Uncertainties

The Plan provides for various investment options in registered investment companies. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits. As of December 31, 2020 and 2019, there were two investments which individually represented more than 10% of net assets available for Plan benefits. See supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2020.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

Note 11 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 23, 2021, which is the date the financial statements were available to be issued.

Effective March 25, 2021, the Plan Sponsor amended and restated the Plan by adopting an FMR LLC non-standardized pre-approved profit sharing plan (“pre-approved plan”).

Effective July 1, 2021, the discretionary Employer matching contribution was reinstated.

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4a:
Schedule of Delinquent Participant Contributions

EIN: 84-1568703 **PN: 001**

Year ended December 31, 2020

		Total That Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 79,290	☑	$ 79,290	$ -	$ -	$ -

Stonebridge Hospitality Associates, LLC 401(k) Plan

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

EIN: 84-1568703 **PN: 001**

December 31, 2020

	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Shares/ Units	Current Value
		Registered Investment Companies:		
	Vanguard	VANG TARGET RET 2055	16,288	**$ 803,629**
	T.Rowe Price	TRP GROWTH STOCK	7,217	**699,664**
	Vanguard	VANG TARGET RET 2065	479	**13,162**
	Meridian	MERIDIAN GROWTH INST	13,333	**640,133**
	Nuveen	NUVEEN REAL ESTATE I	9,873	**185,018**
	Hotchkis & Wiley	H & W HIGH YIELD I	22,699	**256,267**
	Vanguard	VANG TARGET RET 2020	8,763	**300,498**
	Vanguard	VANG TARGET RET 2030	17,177	**696,510**
	Vanguard	VANG TARGET RET 2040	29,854	**1,321,627**
	Vanguard	VANG TARGET RET 2050	18,148	**824,819**
	Invesco	INVS DIVRS DIVD R5	12,177	**243,053**
	Vanguard	VANG ST BOND IDX ADM	2,174	**23,629**
	Vanguard	VANG VMMR-FED MMKT	494,568	**494,568**
	Goldman Sachs	GS SM CAP VALUE INST	3,632	**201,822**
	Vanguard	VG TL INTL BD IDX AD	227	**5,310**
	Vanguard	VANG TARGET RET INC	18,432	**275,188**
	Vanguard	VANG TARGET RET 2015	6,130	**96,425**
	Vanguard	VANG TARGET RET 2025	48,938	**1,054,127**
	Vanguard	VANG TARGET RET 2035	66,434	**1,675,467**
	Vanguard	VANG TARGET RET 2045	40,716	**1,147,792**
	Vanguard	VANG INFL PROT ADM	961	**27,204**
	Metropolitan West	METWEST TOT RTN BD P	15,123	**158,645**
	American Funds	AF EUROPAC GROWTH R6	4,474	**310,064**
	Vanguard	VANG TARGET RET 2060	5,840	**254,569**
	Invesco	INVS DEVELOP MKT R6	3,514	**187,850**
*	Fidelity	FID US BOND IDX	8,962	**111,582**
*	Fidelity	FID 500 INDEX	5,352	**696,690**
*	Fidelity	FID GLB EX US IDX	7,046	**102,663**
*	Fidelity	FID EXTD MKT IDX	2,593	**216,428**
		Total Registered Investment Companies		**13,024,403**
*	Participants	**Loans to Participants** (interest rates of 4.25 - 6.50%, various maturity dates)		**152,956**
		Total Assets (Held at End of Year)		**$ 13,177,359**

* Represents a party-in-interest



Stonebridge Hospitality Associates, LLC
401(k) Plan

Independent Auditor's Report and Financial Statements

December 31, 2020 and 2019

Stonebridge Hospitality Associates, LLC 401(k) Plan

Table of Contents

Independent Auditor's Report ..... Pages 1-2

Financial Statements:

Statements of Net Assets Available for Benefits
December 31, 2020 and 2019 ..... Page 3

Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2020 ..... Page 4

Notes to Financial Statements ..... Pages 5-12

Supplemental Schedules:

Schedule H, Line 4a: Schedule of Delinquent Participant Contributions
Year ended December 31, 2020 ..... Page 13

Schedule H, Line 4i: Schedule of Assets (Held at End of Year)
December 31, 2020 ..... Page 14

BROCK CPAs

2516 West Main Street, Littleton, Colorado 80120
303-794-5661 • 303-794-4501 Fax
www.brockcpas.com

agn INTERNATIONAL

Independent Auditor's Report

To the Plan Administrator of the Stonebridge
Hospitality Associates, LLC 401(k) Plan:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Schedule H, Line 4a: Schedule of Delinquent Participant Contributions and Schedule H, Line 4i: Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2020, are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
September 23, 2021

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	2020	2019
ASSETS		
Investments, at fair value (Notes 2 and 3):		
Registered invesment companies	**$ 13,024,403**	$ 12,135,115
Receivables:		
Employer contributions	**26**	4,010
Participant contributions	**4,949**	14,564
Notes receivable from participants	**152,956**	214,785
Total receivables	**157,931**	233,359
Total assets	**13,182,334**	12,368,474
LIABILITIES		
Excess contributions payable	**107,380**	236,776
Net assets available for benefits	**$ 13,074,954**	$ 12,131,698

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2020

Additions to (deductions from) net assets attributed to:	
Investment income (Note 2):	
Net appreciation in fair value of investments	**$ 1,346,009**
Interest and dividends	**313,146**
Total investment income	**1,659,155**
Interest income on notes receivable from participants	**10,869**
Contributions:	
Employer	**191,288**
Participant	**1,354,869**
Rollovers	**80,415**
Total contributions	**1,626,572**
Less: Excess contributions	**(107,380)**
Net contributions	**1,519,192**
Payments:	
Distributions to participants	**(2,146,405)**
Administrative expenses	**(99,555)**
Total payments	**(2,245,960)**
Net increase in net assets available for benefits	**943,256**
Net assets available for benefits, beginning of year	**12,131,698**
Net assets available for benefits, end of year	**$ 13,074,954**

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

Note 1 – Description of the Plan

The following description of the Stonebridge Hospitality Associates, LLC (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

***General*.** The Plan is a defined contribution plan that was established by the Company on January 1, 1998. The Plan is available to eligible employees of the Company and Participating Employers (collectively, the "Employer") who have completed six months of service. The Plan excludes leased employees, collectively bargained (union) employees, and non-resident aliens. Employees may enter the Plan on the first day of the month coincident with or following the date they satisfy the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

Plan Amendments. Effective February 21, 2020, the Plan document was amended to add Roth 401(k) and after-tax employee contributions, and to accept rollover contributions from these sources. Additionally, the Plan was amended to provide for in-plan Roth rollover contributions and conversions.

Effective March 27, 2020, the Employer suspended it's discretionary Employer matching contribution until further notice.

Effective April 6, 2020, the Plan was amended to decrease the deferral contribution limit from 100% to 75%.

During 2020, the Plan's distribution and loan provisions were amended in accordance with the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act").

- A CARES Act distribution allows the Plan's eligible participants to take a Coronavirus-related distribution ("CRD") up to $100,000 from the Plan through December 31, 2020.
- The maximum dollar amount available for participant loans is the lesser of $100,000 or 100% of a participant's vested account balance for eligible individuals, as defined, who meet the requirements for CRDs. Such increase in the maximum loan amount will remain in effect through September 22, 2020.
- Any loan repayments due between March 27, 2020 and December 31, 2020 may be suspended for up to one year for eligible individuals, as defined, who meet the requirements for CRDs.
- The payout of 2020 and certain 2019 required minimum distributions ("RMDs") were suspended.

***Contributions*.** The following types of contributions are allowable under the Plan:

- Elective Deferral Contributions – Participants may contribute a percentage of their pretax compensation, as defined in the Plan document, subject to limitations. A participant's total elective-deferral contribution cannot exceed $19,500 ($26,000 if 50 or older) in calendar year 2020.

Note 1 – Description of the Plan (continued)

- Discretionary Employer Matching Contributions – The Employer may make a matching contribution each payroll period to eligible participants who have completed 6 months of service. Such contribution is allocated based on a discretionary percentage of a participant's elective deferrals. For the period from January 1, 2020 through March 26, 2020, the Employer made a discretionary matching contribution equal to 50% of each participant's elective deferral contributions up to 5% of compensation.

- Rollover Contributions – Amounts distributed to eligible participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

Participant Accounts. Each participant's account is credited with the participant's contributions (elective deferrals and rollovers, if any) and an allocation of (a) the Employer's discretionary matching contribution, if any, (b) fund earnings or losses, (c) administrative expenses, and (d) revenue credits. Allocations are based upon Plan earnings or losses, investment options selected, and/or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the vested portion of the participant's account.

Investment Options. Participants may direct their investments into various registered investment companies.

Vesting. Participants are immediately vested in their elective deferral contributions, rollover contributions, and related earnings thereon.

Vesting in the discretionary Employer contribution portion of their accounts is based on years of service, as defined in the Plan document, as follows:

Years of Service	Vested %
Less than 3	0%
3	100%

Furthermore, participants become 100% vested in the discretionary Employer contribution portion of their accounts upon the following events:

- Participant's death
- Participant becomes disabled as defined under the Plan;
- Participant attains normal retirement age of 65; or
- Plan termination or partial Plan termination.

Forfeitures and Participant Revenue Credit Accounts. When certain terminations of Plan participation occur, the non-vested portion represents a forfeiture. Forfeitures are used to pay administrative expenses of the Plan, or are used to reduce future Employer contributions. During 2020, forfeitures of $37,582 were used to pay administrative expenses of the Plan. As of December 31, 2020 and 2019, the balance in the unutilized forfeitures account was $198,773 and $104,700, respectively.

The Plan provides for a participant revenue credit arrangement and account. The balance in the revenue credit account as of December 31, 2020 and 2019, was $109 and $55, respectively.

Note 1 – Description of the Plan (continued)

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. The loans are secured by the balance in the participants' vested accounts and bear a rate of interest commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Loan terms range from 1 to 5 years (a longer term is available, up to 10 years, if used for the purchase of a principal residence). Principal and interest payments are paid ratably through payroll deductions.

Payment of Benefits. Benefits to participants or beneficiaries generally are payable as a lump sum equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Participant may also elect to rollover their vested account balance into another qualified retirement plan or individual retirement account ("IRA"). Accounts with balances less than $5,000 will be distributed, as soon as administratively feasible, upon a distributable event without participant consent. Additionally, participants may request in-service withdrawals of their rollover contributions account or certain portions of their accounts for a qualified reservist distribution, upon attainment of age 59 1/2, or upon incurring a financial hardship, as defined, if certain criteria are met.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting. The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates. The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

Investment Valuation and Income Recognition. The Plan's 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 participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Note 2 – Summary of Significant Accounting Policies (continued)

Excess Contributions Payable. Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Code ("IRC") are recorded as a liability with a corresponding reduction to contributions. The Plan distributes excess contributions to the applicable participants after the end of the Plan year.

Benefits Payments. Benefits are recorded when paid.

Administrative Expenses and Revenue Credits. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Also included in administrative expenses are accounting, recordkeeping, account maintenance, investment advisor, and other administrative expenses. Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

The Plan calculates quarterly revenue credits for participants based on the Plan's average quarterly balances held by participants invested in eligible funds. Revenue credits are allocated back to participants' accounts on a pro-rata basis. For the year ended December 31, 2020, total administrative expenses and revenue credits netted to $99,555, which consisted of $102,302 in administrative fees and $2,747 in revenue credits.

New Accounting Pronouncement. In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which amends Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* to add, remove, and modify fair value measurement disclosure requirements. The amendments in ASU 2018-13 are effective for fiscal years beginning after December 15, 2019. Certain amendments in ASU 2018-13 are applied prospectively and all others are applied retrospectively. During 2020, Plan management adopted ASU 2018-13.

Note 3 – Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Note 3 – Fair Value Measurements (continued)

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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Registered investment companies are valued at the quoted net asset value ("NAV") of shares/units held by the Plan at year end.

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

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

	Fair Value Measurements at December 31, 2020			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	$ 13,024,403	$ -	$ -	$ 13,024,403
Total Assets at Fair Value	$ 13,024,403	$ -	$ -	$ 13,024,403

Note 3 – Fair Value Measurements (continued)

	Fair Value Measurements at December 31, 2019			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	$ 12,135,115	$ -	$ -	$ 12,135,115
Total Assets at Fair Value	$ 12,135,115	$ -	$ -	$ 12,135,115

Note 4 – Certified Information

The Plan administrator has elected the method of annual reporting and 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 of the Plan has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Investment amounts, as shown in Note 3;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2020, as shown in the supplemental schedules.

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

Note 5 – Tax Status

The Company has adopted a Fidelity Management & Research Company volume submitter profit sharing plan document ("volume submitter plan"). The volume submitter plan received an advisory letter from the Internal Revenue Service ("IRS") on March 31, 2014, which stated that the volume submitter plan is qualified under the applicable sections of the IRC. Although the Plan and volume submitter plan have been amended since receiving the IRS advisory letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related trust is tax exempt as of December 31, 2020 and 2019. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 5 – Tax Status (continued)

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

Note 6 – Reconciliation of Financial Statements to Form 5500

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

	2020	2019
Net assets available for benefits per the financial statements	**$ 13,074,954**	$ 12,131,698
Add: excess contributions payable	**107,380**	236,776
Less: contributions receivable	**(4,975)**	(18,574)
Net assets available for benefits per the Form 5500 (unaudited)	**$ 13,177,359**	$ 12,349,900

The following is a reconciliation of Employer contributions, participant contributions, and excess contributions / corrective distributions per the financial statements to the Form 5500 for the year ended December 31, 2020:

	Employer Contributions	**Participant Contributions**	**Excess Contributions/ Corrective Distributions**
Amounts per the financial statements	**$ 191,288**	**$ 1,354,869**	**$ 107,380**
Add: 2019 accruals	**4,010**	**14,564**	**236,776**
Less: 2020 accruals	**(26)**	**(4,949)**	**(107,380)**
Amounts per the Form 5500 (unaudited)	**$ 195,272**	**$ 1,364,484**	**$ 236,776**

Note 7 – Partial Plan Termination and Plan Termination

Partial Plan Termination. During 2020, the Company experienced a significant number of terminations and the Plan administrator determined that a partial plan termination occurred. As a result, affected participants have become 100% vested in their accounts.

Plan Termination. Although it has not expressed any intent to do so, the Plan administrator 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 or partial termination, affected participants will become 100% vested in their accounts.

Note 8 – Party-In-Interest Transactions

The Company provides to the Plan certain accounting and administrative services for which no fees are charged.

Certain Plan investments are shares of registered investment companies offered by a related entity of Fidelity Management Trust Company ("Fidelity"). As Fidelity is the trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note 9 – Nonexempt Prohibited Transactions

During 2018, 2019 and 2020, the Company had nonexempt prohibited transactions related to participant contributions and loan repayments not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. The principal amount of the late contributions have been remitted to the Plan's trust. The Plan Sponsor corrected these late contributions by remitting lost earnings into the Plan's trust in February, April, and May 2021 .

Note 10 – Concentrations, Risks and Uncertainties

The Plan provides for various investment options in registered investment companies. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits. As of December 31, 2020 and 2019, there were two investments which individually represented more than 10% of net assets available for Plan benefits. See supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2020.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

Note 11 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 23, 2021, which is the date the financial statements were available to be issued.

Effective March 25, 2021, the Plan Sponsor amended and restated the Plan by adopting an FMR LLC non-standardized pre-approved profit sharing plan (“pre-approved plan”).

Effective July 1, 2021, the discretionary Employer matching contribution was reinstated.

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4a:
Schedule of Delinquent Participant Contributions

EIN: 84-1568703 **PN: 001**

Year ended December 31, 2020

		Total That Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 79,290	☑	$ 79,290	$ -	$ -	$ -

Stonebridge Hospitality Associates, LLC 401(k) Plan

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

EIN: 84-1568703 **PN: 001**

December 31, 2020

	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Shares/ Units	Current Value
		Registered Investment Companies:		
	Vanguard	VANG TARGET RET 2055	16,288	**$ 803,629**
	T.Rowe Price	TRP GROWTH STOCK	7,217	**699,664**
	Vanguard	VANG TARGET RET 2065	479	**13,162**
	Meridian	MERIDIAN GROWTH INST	13,333	**640,133**
	Nuveen	NUVEEN REAL ESTATE I	9,873	**185,018**
	Hotchkis & Wiley	H & W HIGH YIELD I	22,699	**256,267**
	Vanguard	VANG TARGET RET 2020	8,763	**300,498**
	Vanguard	VANG TARGET RET 2030	17,177	**696,510**
	Vanguard	VANG TARGET RET 2040	29,854	**1,321,627**
	Vanguard	VANG TARGET RET 2050	18,148	**824,819**
	Invesco	INVS DIVRS DIVD R5	12,177	**243,053**
	Vanguard	VANG ST BOND IDX ADM	2,174	**23,629**
	Vanguard	VANG VMMR-FED MMKT	494,568	**494,568**
	Goldman Sachs	GS SM CAP VALUE INST	3,632	**201,822**
	Vanguard	VG TL INTL BD IDX AD	227	**5,310**
	Vanguard	VANG TARGET RET INC	18,432	**275,188**
	Vanguard	VANG TARGET RET 2015	6,130	**96,425**
	Vanguard	VANG TARGET RET 2025	48,938	**1,054,127**
	Vanguard	VANG TARGET RET 2035	66,434	**1,675,467**
	Vanguard	VANG TARGET RET 2045	40,716	**1,147,792**
	Vanguard	VANG INFL PROT ADM	961	**27,204**
	Metropolitan West	METWEST TOT RTN BD P	15,123	**158,645**
	American Funds	AF EUROPAC GROWTH R6	4,474	**310,064**
	Vanguard	VANG TARGET RET 2060	5,840	**254,569**
	Invesco	INVS DEVELOP MKT R6	3,514	**187,850**
*	Fidelity	FID US BOND IDX	8,962	**111,582**
*	Fidelity	FID 500 INDEX	5,352	**696,690**
*	Fidelity	FID GLB EX US IDX	7,046	**102,663**
*	Fidelity	FID EXTD MKT IDX	2,593	**216,428**
		Total Registered Investment Companies		**13,024,403**
*	Participants	**Loans to Participants** (interest rates of 4.25 - 6.50%, various maturity dates)		**152,956**
		Total Assets (Held at End of Year)		**$ 13,177,359**

* Represents a party-in-interest



Stonebridge Hospitality Associates, LLC
401(k) Plan

Independent Auditor's Report and Financial Statements

December 31, 2020 and 2019

Stonebridge Hospitality Associates, LLC 401(k) Plan

Table of Contents

Independent Auditor's Report ..... Pages 1-2

Financial Statements:

Statements of Net Assets Available for Benefits
December 31, 2020 and 2019 ..... Page 3

Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2020 ..... Page 4

Notes to Financial Statements ..... Pages 5-12

Supplemental Schedules:

Schedule H, Line 4a: Schedule of Delinquent Participant Contributions
Year ended December 31, 2020 ..... Page 13

Schedule H, Line 4i: Schedule of Assets (Held at End of Year)
December 31, 2020 ..... Page 14

BROCK CPAs

2516 West Main Street, Littleton, Colorado 80120
303-794-5661 • 303-794-4501 Fax
www.brockcpas.com

agn INTERNATIONAL

Independent Auditor's Report

To the Plan Administrator of the Stonebridge
Hospitality Associates, LLC 401(k) Plan:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Schedule H, Line 4a: Schedule of Delinquent Participant Contributions and Schedule H, Line 4i: Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2020, are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Brock and Company CPAs P.C.

Certified Public Accountants

Littleton, Colorado
September 23, 2021

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

December 31,	2020	2019
ASSETS		
Investments, at fair value (Notes 2 and 3):		
Registered invesment companies	**$ 13,024,403**	$ 12,135,115
Receivables:		
Employer contributions	**26**	4,010
Participant contributions	**4,949**	14,564
Notes receivable from participants	**152,956**	214,785
Total receivables	**157,931**	233,359
Total assets	**13,182,334**	12,368,474
LIABILITIES		
Excess contributions payable	**107,380**	236,776
Net assets available for benefits	**$ 13,074,954**	$ 12,131,698

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

Stonebridge Hospitality Associates, LLC 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2020

Additions to (deductions from) net assets attributed to:	
Investment income (Note 2):	
Net appreciation in fair value of investments	**$ 1,346,009**
Interest and dividends	**313,146**
Total investment income	**1,659,155**
Interest income on notes receivable from participants	**10,869**
Contributions:	
Employer	**191,288**
Participant	**1,354,869**
Rollovers	**80,415**
Total contributions	**1,626,572**
Less: Excess contributions	**(107,380)**
Net contributions	**1,519,192**
Payments:	
Distributions to participants	**(2,146,405)**
Administrative expenses	**(99,555)**
Total payments	**(2,245,960)**
Net increase in net assets available for benefits	**943,256**
Net assets available for benefits, beginning of year	**12,131,698**
Net assets available for benefits, end of year	**$ 13,074,954**

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

Note 1 – Description of the Plan

The following description of the Stonebridge Hospitality Associates, LLC (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

***General*.** The Plan is a defined contribution plan that was established by the Company on January 1, 1998. The Plan is available to eligible employees of the Company and Participating Employers (collectively, the "Employer") who have completed six months of service. The Plan excludes leased employees, collectively bargained (union) employees, and non-resident aliens. Employees may enter the Plan on the first day of the month coincident with or following the date they satisfy the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Benefits under the Plan are not guaranteed by the Pension Benefit Guaranty Corporation.

Plan Amendments. Effective February 21, 2020, the Plan document was amended to add Roth 401(k) and after-tax employee contributions, and to accept rollover contributions from these sources. Additionally, the Plan was amended to provide for in-plan Roth rollover contributions and conversions.

Effective March 27, 2020, the Employer suspended it's discretionary Employer matching contribution until further notice.

Effective April 6, 2020, the Plan was amended to decrease the deferral contribution limit from 100% to 75%.

During 2020, the Plan's distribution and loan provisions were amended in accordance with the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act").

- A CARES Act distribution allows the Plan's eligible participants to take a Coronavirus-related distribution ("CRD") up to $100,000 from the Plan through December 31, 2020.
- The maximum dollar amount available for participant loans is the lesser of $100,000 or 100% of a participant's vested account balance for eligible individuals, as defined, who meet the requirements for CRDs. Such increase in the maximum loan amount will remain in effect through September 22, 2020.
- Any loan repayments due between March 27, 2020 and December 31, 2020 may be suspended for up to one year for eligible individuals, as defined, who meet the requirements for CRDs.
- The payout of 2020 and certain 2019 required minimum distributions ("RMDs") were suspended.

***Contributions*.** The following types of contributions are allowable under the Plan:

- Elective Deferral Contributions – Participants may contribute a percentage of their pretax compensation, as defined in the Plan document, subject to limitations. A participant's total elective-deferral contribution cannot exceed $19,500 ($26,000 if 50 or older) in calendar year 2020.

Note 1 – Description of the Plan (continued)

- Discretionary Employer Matching Contributions – The Employer may make a matching contribution each payroll period to eligible participants who have completed 6 months of service. Such contribution is allocated based on a discretionary percentage of a participant's elective deferrals. For the period from January 1, 2020 through March 26, 2020, the Employer made a discretionary matching contribution equal to 50% of each participant's elective deferral contributions up to 5% of compensation.

- Rollover Contributions – Amounts distributed to eligible participants from other qualified employee benefit plans may be rolled into the Plan.

All contributions are allocated to the Plan's investment funds at the direction of the participants.

Participant Accounts. Each participant's account is credited with the participant's contributions (elective deferrals and rollovers, if any) and an allocation of (a) the Employer's discretionary matching contribution, if any, (b) fund earnings or losses, (c) administrative expenses, and (d) revenue credits. Allocations are based upon Plan earnings or losses, investment options selected, and/or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the vested portion of the participant's account.

Investment Options. Participants may direct their investments into various registered investment companies.

Vesting. Participants are immediately vested in their elective deferral contributions, rollover contributions, and related earnings thereon.

Vesting in the discretionary Employer contribution portion of their accounts is based on years of service, as defined in the Plan document, as follows:

Years of Service	Vested %
Less than 3	0%
3	100%

Furthermore, participants become 100% vested in the discretionary Employer contribution portion of their accounts upon the following events:

- Participant's death
- Participant becomes disabled as defined under the Plan;
- Participant attains normal retirement age of 65; or
- Plan termination or partial Plan termination.

Forfeitures and Participant Revenue Credit Accounts. When certain terminations of Plan participation occur, the non-vested portion represents a forfeiture. Forfeitures are used to pay administrative expenses of the Plan, or are used to reduce future Employer contributions. During 2020, forfeitures of $37,582 were used to pay administrative expenses of the Plan. As of December 31, 2020 and 2019, the balance in the unutilized forfeitures account was $198,773 and $104,700, respectively.

The Plan provides for a participant revenue credit arrangement and account. The balance in the revenue credit account as of December 31, 2020 and 2019, was $109 and $55, respectively.

Note 1 – Description of the Plan (continued)

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. The loans are secured by the balance in the participants' vested accounts and bear a rate of interest commensurate with local prevailing rates at the date the loan is granted as determined by the Plan administrator. Loan terms range from 1 to 5 years (a longer term is available, up to 10 years, if used for the purchase of a principal residence). Principal and interest payments are paid ratably through payroll deductions.

Payment of Benefits. Benefits to participants or beneficiaries generally are payable as a lump sum equal to the value of their vested account balance upon retirement, disability, death or termination of the participant. Participant may also elect to rollover their vested account balance into another qualified retirement plan or individual retirement account ("IRA"). Accounts with balances less than $5,000 will be distributed, as soon as administratively feasible, upon a distributable event without participant consent. Additionally, participants may request in-service withdrawals of their rollover contributions account or certain portions of their accounts for a qualified reservist distribution, upon attainment of age 59 1/2, or upon incurring a financial hardship, as defined, if certain criteria are met.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting. The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates. The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

Investment Valuation and Income Recognition. The Plan's 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 participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Note 2 – Summary of Significant Accounting Policies (continued)

Excess Contributions Payable. Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Code ("IRC") are recorded as a liability with a corresponding reduction to contributions. The Plan distributes excess contributions to the applicable participants after the end of the Plan year.

Benefits Payments. Benefits are recorded when paid.

Administrative Expenses and Revenue Credits. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Also included in administrative expenses are accounting, recordkeeping, account maintenance, investment advisor, and other administrative expenses. Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

The Plan calculates quarterly revenue credits for participants based on the Plan's average quarterly balances held by participants invested in eligible funds. Revenue credits are allocated back to participants' accounts on a pro-rata basis. For the year ended December 31, 2020, total administrative expenses and revenue credits netted to $99,555, which consisted of $102,302 in administrative fees and $2,747 in revenue credits.

New Accounting Pronouncement. In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which amends Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* to add, remove, and modify fair value measurement disclosure requirements. The amendments in ASU 2018-13 are effective for fiscal years beginning after December 15, 2019. Certain amendments in ASU 2018-13 are applied prospectively and all others are applied retrospectively. During 2020, Plan management adopted ASU 2018-13.

Note 3 – Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Note 3 – Fair Value Measurements (continued)

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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Registered investment companies are valued at the quoted net asset value ("NAV") of shares/units held by the Plan at year end.

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

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

	Fair Value Measurements at December 31, 2020			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	$ 13,024,403	$ -	$ -	$ 13,024,403
Total Assets at Fair Value	$ 13,024,403	$ -	$ -	$ 13,024,403

Note 3 – Fair Value Measurements (continued)

	Fair Value Measurements at December 31, 2019			
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Registered Investment Companies	$ 12,135,115	$ -	$ -	$ 12,135,115
Total Assets at Fair Value	$ 12,135,115	$ -	$ -	$ 12,135,115

Note 4 – Certified Information

The Plan administrator has elected the method of annual reporting and 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 of the Plan has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Investment amounts, as shown in Note 3;
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020;
- Interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020; and
- The investment information in the Schedule of Assets (Held at End of Year) as of December 31, 2020, as shown in the supplemental schedules.

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

Note 5 – Tax Status

The Company has adopted a Fidelity Management & Research Company volume submitter profit sharing plan document ("volume submitter plan"). The volume submitter plan received an advisory letter from the Internal Revenue Service ("IRS") on March 31, 2014, which stated that the volume submitter plan is qualified under the applicable sections of the IRC. Although the Plan and volume submitter plan have been amended since receiving the IRS advisory letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified under Section 401(a) of the IRC and the related trust is tax exempt as of December 31, 2020 and 2019. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 5 – Tax Status (continued)

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

Note 6 – Reconciliation of Financial Statements to Form 5500

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

	2020	2019
Net assets available for benefits per the financial statements	**$ 13,074,954**	$ 12,131,698
Add: excess contributions payable	**107,380**	236,776
Less: contributions receivable	**(4,975)**	(18,574)
Net assets available for benefits per the Form 5500 (unaudited)	**$ 13,177,359**	$ 12,349,900

The following is a reconciliation of Employer contributions, participant contributions, and excess contributions / corrective distributions per the financial statements to the Form 5500 for the year ended December 31, 2020:

	Employer Contributions	**Participant Contributions**	**Excess Contributions/ Corrective Distributions**
Amounts per the financial statements	**$ 191,288**	**$ 1,354,869**	**$ 107,380**
Add: 2019 accruals	**4,010**	**14,564**	**236,776**
Less: 2020 accruals	**(26)**	**(4,949)**	**(107,380)**
Amounts per the Form 5500 (unaudited)	**$ 195,272**	**$ 1,364,484**	**$ 236,776**

Note 7 – Partial Plan Termination and Plan Termination

Partial Plan Termination. During 2020, the Company experienced a significant number of terminations and the Plan administrator determined that a partial plan termination occurred. As a result, affected participants have become 100% vested in their accounts.

Plan Termination. Although it has not expressed any intent to do so, the Plan administrator 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 or partial termination, affected participants will become 100% vested in their accounts.

Note 8 – Party-In-Interest Transactions

The Company provides to the Plan certain accounting and administrative services for which no fees are charged.

Certain Plan investments are shares of registered investment companies offered by a related entity of Fidelity Management Trust Company ("Fidelity"). As Fidelity is the trustee of the Plan, these transactions qualify as party-in-interest transactions. Additionally, the Plan maintains notes receivable from participants. Fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note 9 – Nonexempt Prohibited Transactions

During 2018, 2019 and 2020, the Company had nonexempt prohibited transactions related to participant contributions and loan repayments not remitted to the trust in a timely manner as listed in the aggregate on Schedule H, Line 4a: Schedule of Delinquent Participant Contributions. The principal amount of the late contributions have been remitted to the Plan's trust. The Plan Sponsor corrected these late contributions by remitting lost earnings into the Plan's trust in February, April, and May 2021 .

Note 10 – Concentrations, Risks and Uncertainties

The Plan provides for various investment options in registered investment companies. Investment securities, in general, are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts presented in the statements of net assets available for benefits. As of December 31, 2020 and 2019, there were two investments which individually represented more than 10% of net assets available for Plan benefits. See supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2020.

Additionally, some investments held by the Plan are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

Note 11 – Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 23, 2021, which is the date the financial statements were available to be issued.

Effective March 25, 2021, the Plan Sponsor amended and restated the Plan by adopting an FMR LLC non-standardized pre-approved profit sharing plan (“pre-approved plan”).

Effective July 1, 2021, the discretionary Employer matching contribution was reinstated.

Stonebridge Hospitality Associates, LLC 401(k) Plan

Schedule H, Line 4a:
Schedule of Delinquent Participant Contributions

EIN: 84-1568703 **PN: 001**

Year ended December 31, 2020

		Total That Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 79,290	☑	$ 79,290	$ -	$ -	$ -

Stonebridge Hospitality Associates, LLC 401(k) Plan

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

EIN: 84-1568703 **PN: 001**

December 31, 2020

	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Shares/ Units	Current Value
		Registered Investment Companies:		
	Vanguard	VANG TARGET RET 2055	16,288	**$ 803,629**
	T.Rowe Price	TRP GROWTH STOCK	7,217	**699,664**
	Vanguard	VANG TARGET RET 2065	479	**13,162**
	Meridian	MERIDIAN GROWTH INST	13,333	**640,133**
	Nuveen	NUVEEN REAL ESTATE I	9,873	**185,018**
	Hotchkis & Wiley	H & W HIGH YIELD I	22,699	**256,267**
	Vanguard	VANG TARGET RET 2020	8,763	**300,498**
	Vanguard	VANG TARGET RET 2030	17,177	**696,510**
	Vanguard	VANG TARGET RET 2040	29,854	**1,321,627**
	Vanguard	VANG TARGET RET 2050	18,148	**824,819**
	Invesco	INVS DIVRS DIVD R5	12,177	**243,053**
	Vanguard	VANG ST BOND IDX ADM	2,174	**23,629**
	Vanguard	VANG VMMR-FED MMKT	494,568	**494,568**
	Goldman Sachs	GS SM CAP VALUE INST	3,632	**201,822**
	Vanguard	VG TL INTL BD IDX AD	227	**5,310**
	Vanguard	VANG TARGET RET INC	18,432	**275,188**
	Vanguard	VANG TARGET RET 2015	6,130	**96,425**
	Vanguard	VANG TARGET RET 2025	48,938	**1,054,127**
	Vanguard	VANG TARGET RET 2035	66,434	**1,675,467**
	Vanguard	VANG TARGET RET 2045	40,716	**1,147,792**
	Vanguard	VANG INFL PROT ADM	961	**27,204**
	Metropolitan West	METWEST TOT RTN BD P	15,123	**158,645**
	American Funds	AF EUROPAC GROWTH R6	4,474	**310,064**
	Vanguard	VANG TARGET RET 2060	5,840	**254,569**
	Invesco	INVS DEVELOP MKT R6	3,514	**187,850**
*	Fidelity	FID US BOND IDX	8,962	**111,582**
*	Fidelity	FID 500 INDEX	5,352	**696,690**
*	Fidelity	FID GLB EX US IDX	7,046	**102,663**
*	Fidelity	FID EXTD MKT IDX	2,593	**216,428**
		Total Registered Investment Companies		**13,024,403**
*	Participants	**Loans to Participants** (interest rates of 4.25 - 6.50%, various maturity dates)		**152,956**
		Total Assets (Held at End of Year)		**$ 13,177,359**

* Represents a party-in-interest