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
CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1993

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)
CELLO & MAUDRU CONSTRUCTION COMPANY, INC.

2505 OAK STREET
NAPA, CA 94559

2b Employer Identification Number (EIN) 93-0946055

2c Plan Sponsor's telephone number 707-257-0454

2d Business code (see instructions) 236110

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.	10/12/2021	CHELA MORALES
	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**	129
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)**	111
a(2) Total number of active participants at the end of the plan year	**6a(2)**	113
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	32
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	145
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	145
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	137
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2A 2E 2F 2G 2J 2K 2S 2T 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	**B** Three-digit plan number (PN) ▶
CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401(K) PROFIT SHARING PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
CELLO & MAUDRU CONSTRUCTION COMPANY, INC.	93-0946055

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

(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)

PORTICO WEALTH ADVISORS

17 E SIR FRANCIS DRAKE BLVD
STE. 218
LARKSPUR, CA 94939

(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	ADVISOR	25671	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEWPORT GROUP, INC.

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 21	RECORDKEEPER	9772	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

A Name of plan
CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CELLO & MAUDRU CONSTRUCTION COMPANY, INC.

D Employer Identification Number (EIN)
93-0946055

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	38907	25854
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	39067	19627
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5836811	7619124
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5914785	7664605
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5914785	7664605

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)		
	(B) Participants	2a(1)(B)	852406	
	(C) Others (including rollovers)	2a(1)(C)	152340	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1004746
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	1948	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1948
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	248295	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		248295
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		657749
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1912738
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	124530	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		124530
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	2945	
(2) Contract administrator fees	2i(2)	9772	
(3) Investment advisory and management fees	2i(3)	25671	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		38388
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		162918
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1749820
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [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: SHEA LABAGH DOBBERSTEIN **(2)** EIN: 94-2290202

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c 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
CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CELLO & MAUDRU CONSTRUCTION COMPANY, INC.

D Employer Identification Number (EIN)
93-0946055

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 75-3182674

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_____

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

Year Ended December 31, 2020

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(k) PROFIT SHARING PLAN

Year Ended December 31, 2020

Table of Contents

	Page
Independent Auditors' Report	1-2
Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019	3
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2020	4
Notes to Financial Statements	5-12
Supplemental Schedule:	
Schedule H – Line 4i: Schedule of Assets (Held at End of Year) as of December 31, 2020	13

SHEA LABAGH DOBBERSTEIN
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

INDEPENDENT AUDITORS' REPORT

TO THE PLAN ADMINISTRATOR AND PARTICIPANTS OF
CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401k PROFIT SHARING PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401k PROFIT SHARING 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

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

Disclaimer of Opinion

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

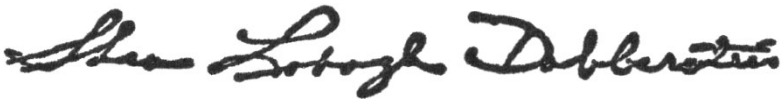
Other Matter – Supplemental Schedule

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

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

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

SHEA LABAGH DOBBERSTEIN
Certified Public Accountants, Inc.



San Francisco, California
September 22, 2021

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2020	December 31, 2019
ASSETS		
INVESTMENTS, AT FAIR VALUE	$ 7,644,978	$ 5,875,718
NOTES RECEIVABLE FROM PARTICIPANTS	19,627	39,067
TOTAL ASSETS	7,664,605	5,914,785
LIABILITIES		
EXCESS CONTRIBUTIONS PAYABLE	6,834	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,657,771	$ 5,914,785

See accompanying notes to financial statements.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2020

ADDITIONS

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	$	657,243
Interest and Dividend Income		248,295
TOTAL INVESTMENT INCOME		905,538
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS		1,948
CONTRIBUTIONS		
Participant Contributions		846,078
Rollovers		152,340
TOTAL CONTRIBUTIONS		998,418
TOTAL ADDITIONS		1,905,904

DEDUCTIONS

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
BENEFITS PAID TO PARTICIPANTS		124,530
ADMINISTRATIVE EXPENSES		38,388
TOTAL DEDUCTIONS		162,918
NET INCREASE IN NET ASSETS		1,742,986
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR		5,914,785
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$	7,657,771

See accompanying notes to financial statements.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401k PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401k PROFIT SHARING PLAN (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan was established effective July 1, 1993 to provide retirement benefits for substantially all employees of Cello & Maudru Construction Company, Inc. (the "Company"). The Plan is a defined contribution plan available to all eligible employees, with no age or service requirement, who are not covered by a collective bargaining agreement and are not nonresident or leased employees. Employees are eligible to receive employer matching contributions after 1 year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and certain provisions of the Internal Revenue Code ("IRC"). The Company is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Effective April, 2020, the Plan implemented the distribution and loan provisions of the Coronavirus Aid, Relief, and Economic Security ("CARES") Act that was signed into law on March 27, 2020. The distribution provisions allowed the Plan's qualified participants to take a coronavirus-related distribution up to $100,000 from the Plan beginning on or after January 1, 2020 and before December 31, 2020. The loan provisions increased the maximum loan available to a qualified participant to the lesser of his or her account balance or $100,000 for a loan issued between March 27, 2020, and September 22, 2020. The loan provisions also allowed qualified Plan participants who had outstanding Plan loans on or after March 27, 2020 to defer any repayments until December 31, 2020. In addition, the CARES Act allowed any participant subject to a 2020 required minimum distribution to waive such distribution.

In addition, effective January 1, 2020, the Plan implemented the delay of the commencement date for required minimum distributions pursuant to the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019. Written amendments to the plan document to reflect these operational changes for the CARES and SECURE Act provisions will be adopted prior to December 31, 2022 in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

The Plan provides for a plan administrator who is responsible for keeping accurate and complete records of the Plan's operations, informing participants of changes or amendments to the Plan, ensuring that the Plan conforms to the law and to government regulations, and providing participants with any reports and documents required by law.

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Contributions – Participants in the Plan may elect to contribute, on a pretax basis and/or post-tax basis, either a percentage or set dollar amount of annual eligible compensation, as defined by the Plan agreement. Participants may contribute up to 100% of their annual eligible compensation, subject to annual limits specified by the IRC. For the year ended December 31, 2020, the annual limitation was $19,500. Participants who reached at least 50 years of age by the end of the Plan year are permitted to make additional catch-up contributions limited to $6,500 for the year ended December 31, 2020. Participants are also allowed to roll over contributions from other qualified retirement plans, subject to approval by the plan administrator.

The Plan provides for an Automatic Contribution Arrangement whereby all newly eligible employees will be automatically enrolled at a contribution rate of 3% of eligible compensation. In addition, the automatic deferral amount is subject to an automatic increase of 1% of eligible compensation on the first day of each Plan Year up to a maximum of 10%. Employees may elect to opt out of these automatic features or change the default contribution and deferral increase rates at any time.

Employer Contributions – The Company may make annual discretionary matching and profit sharing contributions to the Plan. The Company did not make any discretionary contributions for the year ended December 31, 2020.

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

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions and related earnings thereon is based on years of continuous service. A participant is 100 percent vested after four years of credited service, as follows:

Years of Service	Vesting Percentage
0 - 1	20%
1 - 2	40%
2 - 3	60%
3 - 4	80%
4 or more	100%

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Investment Options – Upon enrollment in the Plan, a participant may direct the investment of his or her account balance into the various investment funds available under the Plan.

Notes Receivable from Participants – Participants may borrow from their vested account balance and are permitted a maximum of two loans. The aggregate maximum loan amount is equal to the lesser of $50,000 or 50% of their vested account balance. The term of the loan is not to exceed five years, except for loans used to finance the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear fixed interest at 2% over the prime rate published in the Wall Street Journal on the first business day of the month the loan is originated. Principal and interest are paid ratably through regular payroll deductions. Any outstanding loan will become due and payable upon termination of employment. As discussed above, pursuant to the CARES Act, the maximum loan amounts for qualified participants was increased for loans issued between March 27, 2020 and September 22, 2020.

Payment of Benefits – Participants are eligible to receive distributions from the Plan upon reaching normal retirement age, termination of service, disability, or death. Normal retirement age is 65 years. A participant also can take an in-service distribution up to his or her total vested account upon reaching age 59½, or upon incurring a hardship, as defined by the Plan. Distributions of vested account balances of less than $5,000 are made in the form of a lump sum payment and are automatically distributed once employment is terminated. Distributions of vested account balances greater than $5,000 may be made in the form of a lump sum payment or installments.

The payment of benefits to retired participants is required to begin no later than April 1st following the end of the year in which the participant reaches 70 ½ years of age. The age at which required minimum distributions must begin was increased from 70½ to 72 pursuant to the SECURE Act enacted in December 2019. In addition, pursuant to the CARES Act, participants who were currently receiving required minimum distributions could waive the 2020 required minimum distributions and participants who were due to receive the first required distribution in 2020 had their distribution automatically waived. Also, in accordance with the CARES Act, the Plan permitted qualified participants to take a coronavirus-related distribution up to $100,000 with an option to repay it over a three year period.

Forfeitures – The unvested portion of a participant's account is forfeited upon termination of employment. Forfeitures are used to reduce the employer's discretionary contribution or plan expenses. As of December 31, 2020 and 2019, forfeited non-vested accounts totaled $7. No forfeitures were used to partially fund employer contributions or plan expenses during the year ended December 31, 2020.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401k PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results may differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the Plan's investment advisor and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation or depreciation 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 allowanced for credit losses has been recorded as of December 31, 2020 or 2019.

Excess Contributions Payable – Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction in contributions. The Plan distributed the 2020 excess contributions to the applicable participants in January 2021.

Payments of Benefits – Benefits are recorded when paid.

Administrative Expenses – Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level l) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under this framework are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

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

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

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

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

	2020			
	Level 1	Level 2	Level 3	Total
Total Assets in the Fair Value Hierarchy:				
Mutual Funds	$ 7,644,978	$ -	$ -	$ 7,644,978

	2019			
	Level 1	Level 2	Level 3	Total
Total Assets in the Fair Value Hierarchy:				
Mutual Funds	$ 5,875,718	$ -	$ -	$ 5,875,718

Investments in three of the Plan's options made up 46% and 44% of total investments as of December 31, 2020 and 2019, respectively. Additionally, the target date family of funds utilized by the Plan, in the aggregate, accounted for approximately 40% and 39% of total investments as of December 31, 2020 and 2019, respectively.

NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE OF THE PLAN

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Newport Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of all investments and notes receivable from participants reflected on the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019, the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020, and the related investment income and interest income earned on the notes receivable from participants reflected in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020.

NOTE 5 – TAX STATUS

The Plan is a defined contribution plan designed to qualify as a tax-exempt plan under the IRC. The Plan adopted a volume submitter plan offered by the Newport Group, Inc. which obtained its latest opinion letter from the Internal Revenue Service on July 16, 2014, which stated that the volume submitter plan is designed in accordance with the applicable sections of the IRC. The Plan has not filed for a separate determination letter; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been recorded in the Plan's financial statements.

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

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE 7 – RISKS AND UNCERTAINTIES

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

On March 11, 2020, the World Health Organization declared a pandemic related to the rapidly spreading novel coronavirus ("COVID-19") outbreak, which has led to a global health emergency. The pandemic has caused volatility in financial markets and has affected, and may continue to affect, the market price of the Plan's investments. The potential economic impact brought by, and the duration of, COVID-19 is difficult to assess or predict and will depend on future developments that are highly uncertain. Accordingly, the ultimate financial effects cannot be reasonably estimated at this time.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401k PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE 8 – RECONCILIATION TO FORM 5500

The following is a reconciliation of amounts presented in the financial statements to Form 5500 as of and for the year ended December 31:

	2020	2019
a. Net Assets Available for Benefits per the Financial Statements	$ 7,657,771	$ 5,914,785
Reconciling Item:		
Accrual of Excess Contributions Payable, Recorded on Financial Statements Not on Form 5500	6,834	-
Net Assets Available for Benefits per Form 5500	$ 7,664,605	$ 5,914,785
b. Net Increase in Net Assets per the Financial Statements	$ 1,742,986	
Reconciling Item:		
Excess Contributions Payable, Recorded on Financial Statements Not on Form 5500	6,834	
Net Increase in Net Assets Per Form 5500	$ 1,749,820	

NOTE 9 – SUBSEQUENT EVENTS

Plan Restatement

Effective January 1, 2021, the Plan was restated to Newport Trust Company's pre-approved profit sharing plan which replaced Newport Trust Company's volume submitter profit sharing plan. There are no significant changes to the Plan's provisions as a result of this change.

Subsequent Events Evaluation

The Plan administrator has evaluated subsequent events through September 22, 2021, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(K) PROFIT SHARING PLAN

SCHEDULE H – LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FEIN: 93-0946055

Plan Number: 001

December 31, 2020

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
		Mutual Funds:				
	American Century	American Century Mid Cap Value R6	4,516	Shares	^	$ 76,869
	American Funds	American Funds Europacific Gr R6	5,088	Shares	^	352,617
	American Funds	American Funds Washington Mutual R6	128	Shares	^	6,447
	DFA	D F A Emerging Markets I	4,209	Shares	^	137,482
	DFA	D F A Global Allocation 60/40 I	82,146	Shares	^	1,674,961
	DFA	D F A Global Equity I	1,903	Shares	^	52,264
	DFA	D F A Inflation-Protected Securities I	8,504	Shares	^	112,599
	DFA	D F A Us Small Cap I	1,553	Shares	^	59,670
	Dodge & Cox	Dodge & Cox Income	13,250	Shares	^	194,113
	Fidelity	Fidelity 500 Index	4,574	Shares	^	595,368
	Fidelity	Fidelity Mid Cap Index	5,682	Shares	^	153,473
	Fidelity	Fidelity Small Cap Index	2,717	Shares	^	67,883
	Fidelity	Fidelity Total Intl Index Fund	11,780	Shares	^	159,858
	PIMCO	Pimco Commodity Real Ret Strat Instl	7,779	Shares	^	45,974
	Vanguard	Fidelity U.S. Bond Index	6,813	Shares	^	209,318
	Vanguard	Primecap Odyssey Aggressive Growth	980	Shares	^	52,617
	Vanguard	Vanguard Target Retirement 2020	30,985	Shares	^	1,062,464
	Vanguard	Vanguard Target Retirement 2025	37,895	Shares	^	816,254
	Vanguard	Vanguard Target Retirement 2030	12,434	Shares	^	504,200
	Vanguard	Vanguard Target Retirement 2035	4,362	Shares	^	109,998
	Vanguard	Vanguard Target Retirement 2040	9,697	Shares	^	429,288
	Vanguard	Vanguard Target Retirement 2045	2,277	Shares	^	64,175
	Vanguard	Vanguard Target Retirement 2050	793	Shares	^	36,025
	Vanguard	Vanguard U.S. Growth Adm	2,496	Shares	^	424,299
	Vanguard	Vanguard Real Estate Index - Admiral	1,668	Shares	^	200,796
	Vanguard	Vanguard Small Cap Growth Index Admiral	214	Shares	^	20,118
	Vanguard	Vanguard Federal Money Market Inv	25,848	Shares	^	25,848
						7,644,978
*	Notes Receivable from Participants	1 note receivable bearing interest of 7.00% with maturity date in October 2024				19,627
						$ 7,664,605

* Indicates party-in-interest transaction.

^ Column (d) Cost is omitted for participant directed investments.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

Year Ended December 31, 2020

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(k) PROFIT SHARING PLAN

Year Ended December 31, 2020

Table of Contents

	Page
Independent Auditors' Report	1-2
Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019	3
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2020	4
Notes to Financial Statements	5-12
Supplemental Schedule:	
Schedule H – Line 4i: Schedule of Assets (Held at End of Year) as of December 31, 2020	13

SHEA LABAGH DOBBERSTEIN
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

INDEPENDENT AUDITORS' REPORT

TO THE PLAN ADMINISTRATOR AND PARTICIPANTS OF
CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401k PROFIT SHARING PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401k PROFIT SHARING 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

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

Disclaimer of Opinion

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

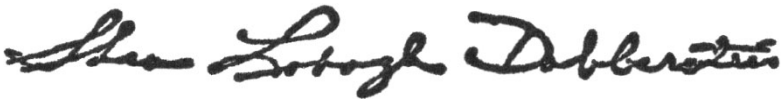
Other Matter – Supplemental Schedule

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

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

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

SHEA LABAGH DOBBERSTEIN
Certified Public Accountants, Inc.



San Francisco, California
September 22, 2021

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2020	December 31, 2019
ASSETS		
INVESTMENTS, AT FAIR VALUE	$ 7,644,978	$ 5,875,718
NOTES RECEIVABLE FROM PARTICIPANTS	19,627	39,067
TOTAL ASSETS	7,664,605	5,914,785
LIABILITIES		
EXCESS CONTRIBUTIONS PAYABLE	6,834	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,657,771	$ 5,914,785

See accompanying notes to financial statements.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2020

ADDITIONS

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	$	657,243
Interest and Dividend Income		248,295
TOTAL INVESTMENT INCOME		905,538
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS		1,948
CONTRIBUTIONS		
Participant Contributions		846,078
Rollovers		152,340
TOTAL CONTRIBUTIONS		998,418
TOTAL ADDITIONS		1,905,904

DEDUCTIONS

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
BENEFITS PAID TO PARTICIPANTS		124,530
ADMINISTRATIVE EXPENSES		38,388
TOTAL DEDUCTIONS		162,918
NET INCREASE IN NET ASSETS		1,742,986
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR		5,914,785
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$	7,657,771

See accompanying notes to financial statements.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401k PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the CELLO & MAUDRU CONSTRUCTION COMPANY, INC. 401k PROFIT SHARING PLAN (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan was established effective July 1, 1993 to provide retirement benefits for substantially all employees of Cello & Maudru Construction Company, Inc. (the "Company"). The Plan is a defined contribution plan available to all eligible employees, with no age or service requirement, who are not covered by a collective bargaining agreement and are not nonresident or leased employees. Employees are eligible to receive employer matching contributions after 1 year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and certain provisions of the Internal Revenue Code ("IRC"). The Company is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Effective April, 2020, the Plan implemented the distribution and loan provisions of the Coronavirus Aid, Relief, and Economic Security ("CARES") Act that was signed into law on March 27, 2020. The distribution provisions allowed the Plan's qualified participants to take a coronavirus-related distribution up to $100,000 from the Plan beginning on or after January 1, 2020 and before December 31, 2020. The loan provisions increased the maximum loan available to a qualified participant to the lesser of his or her account balance or $100,000 for a loan issued between March 27, 2020, and September 22, 2020. The loan provisions also allowed qualified Plan participants who had outstanding Plan loans on or after March 27, 2020 to defer any repayments until December 31, 2020. In addition, the CARES Act allowed any participant subject to a 2020 required minimum distribution to waive such distribution.

In addition, effective January 1, 2020, the Plan implemented the delay of the commencement date for required minimum distributions pursuant to the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019. Written amendments to the plan document to reflect these operational changes for the CARES and SECURE Act provisions will be adopted prior to December 31, 2022 in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

The Plan provides for a plan administrator who is responsible for keeping accurate and complete records of the Plan's operations, informing participants of changes or amendments to the Plan, ensuring that the Plan conforms to the law and to government regulations, and providing participants with any reports and documents required by law.

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Participant Contributions – Participants in the Plan may elect to contribute, on a pretax basis and/or post-tax basis, either a percentage or set dollar amount of annual eligible compensation, as defined by the Plan agreement. Participants may contribute up to 100% of their annual eligible compensation, subject to annual limits specified by the IRC. For the year ended December 31, 2020, the annual limitation was $19,500. Participants who reached at least 50 years of age by the end of the Plan year are permitted to make additional catch-up contributions limited to $6,500 for the year ended December 31, 2020. Participants are also allowed to roll over contributions from other qualified retirement plans, subject to approval by the plan administrator.

The Plan provides for an Automatic Contribution Arrangement whereby all newly eligible employees will be automatically enrolled at a contribution rate of 3% of eligible compensation. In addition, the automatic deferral amount is subject to an automatic increase of 1% of eligible compensation on the first day of each Plan Year up to a maximum of 10%. Employees may elect to opt out of these automatic features or change the default contribution and deferral increase rates at any time.

Employer Contributions – The Company may make annual discretionary matching and profit sharing contributions to the Plan. The Company did not make any discretionary contributions for the year ended December 31, 2020.

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

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions and related earnings thereon is based on years of continuous service. A participant is 100 percent vested after four years of credited service, as follows:

Years of Service	Vesting Percentage
0 - 1	20%
1 - 2	40%
2 - 3	60%
3 - 4	80%
4 or more	100%

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Investment Options – Upon enrollment in the Plan, a participant may direct the investment of his or her account balance into the various investment funds available under the Plan.

Notes Receivable from Participants – Participants may borrow from their vested account balance and are permitted a maximum of two loans. The aggregate maximum loan amount is equal to the lesser of $50,000 or 50% of their vested account balance. The term of the loan is not to exceed five years, except for loans used to finance the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear fixed interest at 2% over the prime rate published in the Wall Street Journal on the first business day of the month the loan is originated. Principal and interest are paid ratably through regular payroll deductions. Any outstanding loan will become due and payable upon termination of employment. As discussed above, pursuant to the CARES Act, the maximum loan amounts for qualified participants was increased for loans issued between March 27, 2020 and September 22, 2020.

Payment of Benefits – Participants are eligible to receive distributions from the Plan upon reaching normal retirement age, termination of service, disability, or death. Normal retirement age is 65 years. A participant also can take an in-service distribution up to his or her total vested account upon reaching age 59½, or upon incurring a hardship, as defined by the Plan. Distributions of vested account balances of less than $5,000 are made in the form of a lump sum payment and are automatically distributed once employment is terminated. Distributions of vested account balances greater than $5,000 may be made in the form of a lump sum payment or installments.

The payment of benefits to retired participants is required to begin no later than April 1st following the end of the year in which the participant reaches 70 ½ years of age. The age at which required minimum distributions must begin was increased from 70½ to 72 pursuant to the SECURE Act enacted in December 2019. In addition, pursuant to the CARES Act, participants who were currently receiving required minimum distributions could waive the 2020 required minimum distributions and participants who were due to receive the first required distribution in 2020 had their distribution automatically waived. Also, in accordance with the CARES Act, the Plan permitted qualified participants to take a coronavirus-related distribution up to $100,000 with an option to repay it over a three year period.

Forfeitures – The unvested portion of a participant's account is forfeited upon termination of employment. Forfeitures are used to reduce the employer's discretionary contribution or plan expenses. As of December 31, 2020 and 2019, forfeited non-vested accounts totaled $7. No forfeitures were used to partially fund employer contributions or plan expenses during the year ended December 31, 2020.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401k PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results may differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the Plan's investment advisor and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation or depreciation 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 allowanced for credit losses has been recorded as of December 31, 2020 or 2019.

Excess Contributions Payable – Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction in contributions. The Plan distributed the 2020 excess contributions to the applicable participants in January 2021.

Payments of Benefits – Benefits are recorded when paid.

Administrative Expenses – Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level l) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under this framework are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

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

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

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

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

	2020			
	Level 1	Level 2	Level 3	Total
Total Assets in the Fair Value Hierarchy:				
Mutual Funds	$ 7,644,978	$ -	$ -	$ 7,644,978

	2019			
	Level 1	Level 2	Level 3	Total
Total Assets in the Fair Value Hierarchy:				
Mutual Funds	$ 5,875,718	$ -	$ -	$ 5,875,718

Investments in three of the Plan's options made up 46% and 44% of total investments as of December 31, 2020 and 2019, respectively. Additionally, the target date family of funds utilized by the Plan, in the aggregate, accounted for approximately 40% and 39% of total investments as of December 31, 2020 and 2019, respectively.

NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE OF THE PLAN

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Newport Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of all investments and notes receivable from participants reflected on the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019, the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020, and the related investment income and interest income earned on the notes receivable from participants reflected in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020.

NOTE 5 – TAX STATUS

The Plan is a defined contribution plan designed to qualify as a tax-exempt plan under the IRC. The Plan adopted a volume submitter plan offered by the Newport Group, Inc. which obtained its latest opinion letter from the Internal Revenue Service on July 16, 2014, which stated that the volume submitter plan is designed in accordance with the applicable sections of the IRC. The Plan has not filed for a separate determination letter; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been recorded in the Plan's financial statements.

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

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE 7 – RISKS AND UNCERTAINTIES

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

On March 11, 2020, the World Health Organization declared a pandemic related to the rapidly spreading novel coronavirus ("COVID-19") outbreak, which has led to a global health emergency. The pandemic has caused volatility in financial markets and has affected, and may continue to affect, the market price of the Plan's investments. The potential economic impact brought by, and the duration of, COVID-19 is difficult to assess or predict and will depend on future developments that are highly uncertain. Accordingly, the ultimate financial effects cannot be reasonably estimated at this time.

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401k PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE 8 – RECONCILIATION TO FORM 5500

The following is a reconciliation of amounts presented in the financial statements to Form 5500 as of and for the year ended December 31:

	2020	2019
a. Net Assets Available for Benefits per the Financial Statements	$ 7,657,771	$ 5,914,785
Reconciling Item:		
Accrual of Excess Contributions Payable, Recorded on Financial Statements Not on Form 5500	6,834	-
Net Assets Available for Benefits per Form 5500	$ 7,664,605	$ 5,914,785
b. Net Increase in Net Assets per the Financial Statements	$ 1,742,986	
Reconciling Item:		
Excess Contributions Payable, Recorded on Financial Statements Not on Form 5500	6,834	
Net Increase in Net Assets Per Form 5500	$ 1,749,820	

NOTE 9 – SUBSEQUENT EVENTS

Plan Restatement

Effective January 1, 2021, the Plan was restated to Newport Trust Company's pre-approved profit sharing plan which replaced Newport Trust Company's volume submitter profit sharing plan. There are no significant changes to the Plan's provisions as a result of this change.

Subsequent Events Evaluation

The Plan administrator has evaluated subsequent events through September 22, 2021, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

CELLO & MAUDRU CONSTRUCTION COMPANY, INC.
401(K) PROFIT SHARING PLAN

SCHEDULE H – LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FEIN: 93-0946055

Plan Number: 001

December 31, 2020

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
		Mutual Funds:				
	American Century	American Century Mid Cap Value R6	4,516	Shares	^	$ 76,869
	American Funds	American Funds Europacific Gr R6	5,088	Shares	^	352,617
	American Funds	American Funds Washington Mutual R6	128	Shares	^	6,447
	DFA	D F A Emerging Markets I	4,209	Shares	^	137,482
	DFA	D F A Global Allocation 60/40 I	82,146	Shares	^	1,674,961
	DFA	D F A Global Equity I	1,903	Shares	^	52,264
	DFA	D F A Inflation-Protected Securities I	8,504	Shares	^	112,599
	DFA	D F A Us Small Cap I	1,553	Shares	^	59,670
	Dodge & Cox	Dodge & Cox Income	13,250	Shares	^	194,113
	Fidelity	Fidelity 500 Index	4,574	Shares	^	595,368
	Fidelity	Fidelity Mid Cap Index	5,682	Shares	^	153,473
	Fidelity	Fidelity Small Cap Index	2,717	Shares	^	67,883
	Fidelity	Fidelity Total Intl Index Fund	11,780	Shares	^	159,858
	PIMCO	Pimco Commodity Real Ret Strat Instl	7,779	Shares	^	45,974
	Vanguard	Fidelity U.S. Bond Index	6,813	Shares	^	209,318
	Vanguard	Primecap Odyssey Aggressive Growth	980	Shares	^	52,617
	Vanguard	Vanguard Target Retirement 2020	30,985	Shares	^	1,062,464
	Vanguard	Vanguard Target Retirement 2025	37,895	Shares	^	816,254
	Vanguard	Vanguard Target Retirement 2030	12,434	Shares	^	504,200
	Vanguard	Vanguard Target Retirement 2035	4,362	Shares	^	109,998
	Vanguard	Vanguard Target Retirement 2040	9,697	Shares	^	429,288
	Vanguard	Vanguard Target Retirement 2045	2,277	Shares	^	64,175
	Vanguard	Vanguard Target Retirement 2050	793	Shares	^	36,025
	Vanguard	Vanguard U.S. Growth Adm	2,496	Shares	^	424,299
	Vanguard	Vanguard Real Estate Index - Admiral	1,668	Shares	^	200,796
	Vanguard	Vanguard Small Cap Growth Index Admiral	214	Shares	^	20,118
	Vanguard	Vanguard Federal Money Market Inv	25,848	Shares	^	25,848
						7,644,978
*	Notes Receivable from Participants	1 note receivable bearing interest of 7.00% with maturity date in October 2024				19,627
						$ 7,664,605

* Indicates party-in-interest transaction.

^ Column (d) Cost is omitted for participant directed investments.