

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1998</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JOHN A. HUDEC AND ASSOCIATES, INC.</u> <u>6700 W SNOWVILLE RD.</u> <u>BRECKSVILLE, OH 44141</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1455076</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-485-5788</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>621210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1455076</u>	2c Plan Sponsor's telephone number <u>216-485-5788</u>	2d Business code (see instructions) <u>621210</u>	
2b Employer Identification Number (EIN) <u>34-1455076</u>					
2c Plan Sponsor's telephone number <u>216-485-5788</u>					
2d Business code (see instructions) <u>621210</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	RICHARD ADKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	318
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)	226
a(2) Total number of active participants at the end of the plan year		6a(2)	225
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	94
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	319
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	319
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	214
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	18
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 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) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 JOHN A. HUDEC AND ASSOCIATES, INC.	D Employer Identification Number (EIN) 34-1455076	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	333220-01	71	01/01/2020	12/31/2020

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0			

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	144084
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	0
c	Premiums due but unpaid at the end of the year	6c	0
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	0

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year **7b** 142623

c	Additions: (1) Contributions deposited during the year	7c(1)	0	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	1461	
	(4) Transferred from separate account.....	7c(4)	0	
	(5) Other (specify below)	7c(5)	0	

(6) Total additions **7c(6)** 1461

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 144084

e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	0	
	(2) Administration charge made by carrier.....	7e(2)	0	
	(3) Transferred to separate account.....	7e(3)	0	
	(4) Other (specify below)	7e(4)	0	

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 144084

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 JOHN A. HUDEC AND ASSOCIATES, INC.	D Employer Identification Number (EIN) 34-1455076	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

OPPENHEIMER & CO INC

13-5657518

(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	21090	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	19901	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CRLN E SM CAP GR I - U.S. BANK N.A 31-0841368	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RT NY LIFE AA CL 35 30 HUDSON STREET JERSEY CITY, NJ 07302	0.35%

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

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

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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2020 This Form is Open to Public Inspection.	
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020					
A Name of plan JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOHN A. HUDEC AND ASSOCIATES, INC.				D Employer Identification Number (EIN) 34-1455076	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 35					
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY					
c EIN-PN 45-6350416-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1341	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHN A. HUDEC AND ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>34-1455076</u>	

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a 0	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 0	0
(2) Participant contributions.....	1b(2) 0	0
(3) Other	1b(3) 0	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 264689	222767
(2) U.S. Government securities	1c(2) 0	0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A) 0	0
(B) All other	1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A) 0	0
(B) Common	1c(4)(B) 0	0
(5) Partnership/joint venture interests	1c(5) 0	0
(6) Real estate (other than employer real property)	1c(6) 0	0
(7) Loans (other than to participants)	1c(7) 0	0
(8) Participant loans	1c(8) 169081	104237
(9) Value of interest in common/collective trusts	1c(9) 751	1341
(10) Value of interest in pooled separate accounts	1c(10) 0	0
(11) Value of interest in master trust investment accounts	1c(11) 0	0
(12) Value of interest in 103-12 investment entities	1c(12) 0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 7243152	7684218
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14) 142623	144084
(15) Other.....	1c(15) 0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	7820296	8156647

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	44847	63972
k Total liabilities (add all amounts in lines 1g through 1j)	1k	44847	63972

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7775449	8092675
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	216305	
(B) Participants	2a(1)(B)	586974	
(C) Others (including rollovers).....	2a(1)(C)	7251	
(2) Noncash contributions	2a(2)	0	810530
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1407	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	9395	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10802
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	166743
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	166743	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1478
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		844819
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		1834372

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1400266	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1400266
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		75889
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other.....	2i(4)	40991	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		40991
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1517146

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		317226
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **SUSTIN BARTELL & FITZGERALD**

(2) EIN: **34-1748861**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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 JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 JOHN A. HUDEC AND ASSOCIATES, INC.		D Employer Identification Number (EIN) 34-1455076
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 _____

JOHN A. HUDEC AND ASSOCIATES, INC.
401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

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YEARS ENDED DECEMBER 31, 2020 AND 2019

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SUSTIN, BARTELL & FITZGERALD, LTD.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Plan Administrator
John A. Hudec and Associates, Inc. 401(k) Profit Sharing Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of John A. Hudec and Associates, Inc. 401(k) Profit Sharing 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

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

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

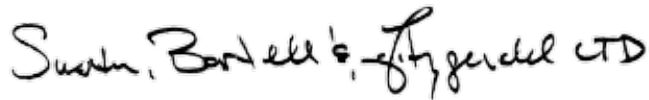
(Con't)

Other Matter

The supplemental 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 the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee or custodian, 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.

A handwritten signature in black ink that reads "Susan Bartlett, CPA, General CTD". The signature is written in a cursive, flowing style.

October 11, 2021

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments, at fair value	\$ 7,906,985	\$ 7,507,841
Investments, at contract value		
Group annuity contracts	<u>145,425</u>	<u>143,374</u>
Total Investments	8,052,410	7,651,215
Notes receivable from participants	<u>180,878</u>	<u>169,081</u>
Total Receivables	<u>180,878</u>	<u>169,081</u>
TOTAL ASSETS	\$ 8,233,288	\$ 7,820,296
LIABILITIES		
Excess employee contributions payable	<u>63,972</u>	<u>44,847</u>
TOTAL LIABILITIES	<u>63,972</u>	<u>44,847</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>8,169,316</u></u>	\$ <u><u>7,775,449</u></u>

See Notes to the Financial Statements

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2020

	2020
ADDITIONS:	
Investment income:	
Net income from appreciation in fair value of investments	\$ 844,837
Net earnings from investments	169,611
Interest - participant notes receivable	10,146
Total investment income	1,024,594
Contributions:	
Participant	586,974
Employer discretionary match	216,305
Rollover	7,251
Total contributions	810,530
 Total Additions	 1,835,124
DEDUCTIONS:	
Benefits and other distributions paid to participants	1,400,266
Administrative expenses and fees	40,991
Total Deductions	1,441,257
 Increase (Decrease) in Net Assets Available for Benefits	 393,867
 Net Assets Available for Benefits at Beginning of Year	 7,775,449
 Net Assets Available for Benefits at End of Year	 \$ 8,169,316

See Notes to the Financial Statements

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the John A. Hudec and Associates, Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General – Plan management adopted the Fidelity Basic Plan Document (A Fidelity Volume Submitter Plan Profit Sharing/401(K) Plan) (Fidelity), as amended March 12, 2018.

The Plan is a defined contribution plan covering substantially all employees of John A. Hudec and Associates, Inc. (the Company), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The plan allows for any employee who attained age twenty-one (21) and completed three months of service to become eligible to participate. Participants enter the plan on the first day of the quarter immediately following or coincident to completion of the eligibility requirements. Additionally, the plan allows for Roth 401(k) deferrals, which permits participants to contribute after-tax contributions. Certain other plan provisions relating to distributions prior to termination were also amended as a result of allowing for Roth 401(k) deferrals.

Contributions – Each year, participants may elect to defer a percentage of annual compensation, and up to one hundred percent (100%) of any bonus payments, not to exceed Internal Revenue Service (IRS) limitations. Such deferrals may be made as traditional pre-tax contributions in accordance with code section 401(k) or as after-tax Roth 401(k) contributions under code section 402(a). Participants may also rollover amounts from other qualified benefit plans, excluding after-tax employee contributions. The plan provides for matching contributions determined by the Company at its discretion. The matching contribution for the 2020 and 2019 plan years amounted to fifty percent (50%) of a contributing employee's deferral amount not to exceed three percent (3%) of the contributing employee's compensation. The plan also provides for a discretionary employer profit sharing contributions. There was no discretionary profit sharing contribution to the plan for 2020 or 2019.

Vesting – Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) Plan earnings. Allocations are based on the participant earnings, or account balances, as defined by the plan. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant vests in Company matching or discretionary contributions on a graded schedule and is 100% vested after five years of service or at their normal retirement date. A service year is defined as 1,000 or more hours worked in a calendar year. Forfeited balances of terminated participants' non-vested accounts are used to pay plan expenses or reduce future Company contributions. Forfeitures of non-vested account balances totaled \$19,027 and \$20,767 in 2020 and 2019, respectively. During 2020, the sponsor utilized \$22,246 of previously forfeited balances to offset the matching contribution described above. Unallocated assets representing non-vested forfeited amounts available for future offset totaled \$30,672 and \$34,997 as of December 31, 2020 and 2019, respectively.

Investment Options – Upon enrollment in the Plan, a participant may direct employee and employer contributions in whole increments to any of the investment fund options offered by the Plan. Participants may change their investment options and transfer funds between investment options daily.

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1 – DESCRIPTION OF PLAN (Con't)

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan terms do not exceed five (5) years, although the Administrator may allow a longer repayment term for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined not less than quarterly by the plan administrator. Principal and interest paid by a participant is credited to the appropriate account.

Payments of Benefits – On termination of service, death, disability, or retirement, a participant may receive a lump-sum amount equal to the vested value of their account, or if eligible, partial withdrawals to comply with required minimum distributions pursuant to code section 401(a)(9). The Roth 401(k) election allows participants to pay federal income taxes in the year of deferral, but the deferred amount and earnings thereon may avoid taxation at the time of distribution, if qualified.

Participants who prove financial hardship may withdraw a portion of their account balance, as determined by the plan administrator in accordance with current regulations.

Administrative Fees – The Plan permits payment of certain administrative fees using Plan assets, or the Plan sponsor may pay such administrative fees at its discretion.

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 a termination of the Plan, the Trust fund shall be distributed to participants within one year after the date of termination or the participant's account will be transferred as provided by the Plan agreement.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared under the accrual method of accounting.

Valuation of Investments – The Plan's investments in registered investment companies are stated at fair value based on the quoted market price of the funds held by the Plan at year end. All investments in the Plan are fully participant directed. The Plan's investment in a group annuity contract, which has underlying assets in fully benefit-responsive investment contracts, is presented at contract value.

Notes Receivable from Participants – Participant loans are presented at their unpaid principal balance plus any accrued but unpaid interest and classified as notes receivable from participants. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2020 and 2019, no allowance for credit losses has been recorded.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 3 – INVESTMENTS

In 2017, plan assets, with the exception of an investment in a Group Annuity Contract, were transferred by Great-West Trust Company (Great-West) to Fidelity Management Trust Company (FMTC). At December 31, 2020, \$144,084 remains with Great West. All investment information disclosed in the accompanying financial statements and schedule, including investments held at December 31, 2020, and net appreciation in fair value, dividends, and interest for the year ended December 31, 2020, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by both FMTC and Great-West.

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ASC 820-10-05, *Fair Value Measurements* (ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Observable inputs (other than level 1) including:

- 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.

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

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

As promulgated by ASU No. 2015-12, contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 4 – FAIR VALUE MEASUREMENTS (Con't)

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

Money Market Fund: Valued at cost, which approximates fair value.

Registered Investment Companies (Mutual funds): Values obtained from the National Securities Clearing Corporation, and/or directly from the fund house, or a secondary pricing source, such as Interactive Data Corporation (IDC).

Group Annuity Contracts: The Key Guaranteed Portfolio Fund and New York Life Anchor Account (35) are fully benefit-responsive investments. The funds are, therefore, reported at contract value (which approximates market value at December 31, 2020) as described above, with contributions made in a general account, which is credited with earnings and charged for participant withdrawals and administrative expenses. The methodology for calculating the interest crediting rate is based on the earnings of the underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. Interest crediting rate is reset quarterly. The average yield earned by the plan for the benefit responsive fund can be derived by averaging the quarterly gross interest rates for the fund over the year.

Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020.

Assets at Fair Value as of December 31, 2020

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market	\$ -	\$ 222,767	\$ -	\$ 222,767
Registered Investment Companies	<u>7,684,218</u>	<u>-</u>	<u>-</u>	<u>7,684,218</u>
Total Assets at Fair Value	<u>\$ 7,684,218</u>	<u>\$ 222,767</u>	<u>\$ -</u>	\$7,906,985
Group annuity contracts – at Contract Value				<u>145,425</u>
Total Investments				<u>\$8,052,410</u>

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 4 – FAIR VALUE MEASUREMENTS (Con't)

Assets at Fair Value as of December 31, 2019

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market	\$ -	\$ 264,689	\$ -	\$ 264,689
Registered Investment Companies	<u>7,243,152</u>	<u>-</u>	<u>-</u>	<u>7,243,152</u>
Total Assets at Fair Value	<u>\$7,243,152</u>	<u>\$ 264,689</u>	<u>\$ -</u>	\$7,507,841
Group annuity contracts – at Contract Value				<u>143,374</u>
Total Investments				<u>\$7,651,215</u>

NOTE 5 – INCOME TAX STATUS

The Fidelity Volume Submitter plan adopted received an opinion letter from the IRS dated March 31, 2014, stating that the form of the plan is qualified under Section 401 (a) of the Internal Revenue Code (Code) and, therefore, may be relied upon as provided for in Revenue Procedure 2011-49, 2011-44 I.R.B. 608. However, the terms of the plan must be followed in operation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Department of Labor (DOL-ERISA), has a six-year statute of limitation for auditing plans and the Internal Revenue Service follows a three-year statute of limitation commencing with the later of the filing due date or date of filing. As such, management believes that plan years ending before 2013 are no longer open for examination.

NOTE 6 – TRANSACTIONS WITH PARTIES IN INTEREST

Transactions with parties in interest include the plan sponsor and purchases and sales investments offered through the trustee, Fidelity Management Trust Company (FMTC) and the custodian, Great-West Trust Company, LLC (Great-West). Fees paid during the year for services rendered by FMTC and Great-West were based on customary and reasonable rates for such services. The group annuity contract is also managed by Great-West Life and Annuity Insurance Company. Thus, these transactions qualify as party-in-interest transactions. However, these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

Other than as disclosed herein, the Plan has no other agreements or transactions with any parties in interest.

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain 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.

In March 2020, the World Health Organization declared the outbreak of the 2019 Novel Coronavirus (COVID-19) a pandemic. COVID-19 continues to affect the business environment in general. In connection therewith, the Coronavirus Aid, Relief, and Economic Security (CARES) Act signed into law on March 27, 2020 contained provisions to benefit certain eligible individuals impacted by the pandemic including easing the hardship withdrawal and loan rules. The Act also offered relief pertaining to required minimum distributions.

NOTE 8 – SUBSEQUENT EVENTS

The Plan evaluated events occurring between the end of the plan year and October 11, 2021, the date of the financial statements. No recognized or unrecognized subsequent events have occurred through this date.

NOTE 9 – DIFFERENCE BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	<u>2020</u>
Net assets available for benefits per the financial statements at December 31	\$ 8,169,316
Less: deemed distribution loan balances included in plan assets	<u>(76,641)</u>
Net Assets Available for Benefits per Form 5500 At December 31	\$ <u>8,092,675</u>

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

SUPPLEMENTARY INFORMATION TO THE
FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

SUPPLEMENTAL SCHEDULES

(See Independent Auditor's Report)

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN
 EIN: 34-1455076
 PLAN: 002

SCHEDULE H, PART IV, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2020

(a)	(b) IDENTITY OF ISSUER	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
			\$	
	American Funds - Balanced R6	Registered Investment Company	***	144,949
	American Funds - EuroPacific Growth Fund R6	Registered Investment Company	***	106,098
	Carrillon Eagle Small Cap Growth GR I	Registered Investment Company	***	20,537
	Columbia Emerging Markets Fund Institutional 3 Class	Registered Investment Company	***	62,971
	Fidelity Total Bond Z	Registered Investment Company	***	22,273
**	Fidelity U.S. Bond Index	Registered Investment Company	***	10,761
**	Fidelity 500 Index Fund Investor Class	Registered Investment Company	***	115,864
**	Fidelity Extnded Market Index Fund	Registered Investment Company	***	42,051
**	Fidelity Global Ex U.S. Index Fund	Registered Investment Company	***	5,767
**	Gabelli U.S. Treasury Money Market Fund Class AAA	Registered Investment Company	***	222,767
	Glenmede Quantitative U.S. Large Cap Core Equity Institutional	Registered Investment Company	***	6,704
	Hartford International Opportunities Fund R6	Registered Investment Company	***	5,329
	MFS Growth Fund Class R6	Registered Investment Company	***	43,613
	MFS Mid-Cap Growth Fund Class R6	Registered Investment Company	***	13,035
	T Rowe Price High Yield Fund	Registered Investment Company	***	11,852
	Vanguard Small-Cap Index Fund Admiral Shares	Registered Investment Company	***	1,535
	Wells Fargo Small Company Growth R6	Registered Investment Company	***	1,922
**	Fidelity Freedom Index Income Fund	Registered Investment Company	***	7,556
**	Fidelity Freedom Index Fund Investor Class 2010	Registered Investment Company	***	92
**	Fidelity Freedom Index Fund Investor Class 2020	Registered Investment Company	***	740,107
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**	Fidelity Freedom Index Fund Investor Class 2050	Registered Investment Company	***	898,510
**	Fidelity Freedom Index Fund Investor Class 2055	Registered Investment Company	***	959,704
**	Fidelity Freedom Index Fund Investor Class 2060	Registered Investment Company	***	66,426
	Key Guaranteed Portfolio Fund	Group Annuity Contract	***	144,084
	Reliance Trust New Your Anchor Account CL 35	Group Annuity Contract	***	1,341
				<u>8,052,410</u>
**	Participant loans	Interest Rate (4.25% - 6.50%)	***	104,237
			TOTAL \$	<u><u>8,156,647</u></u>

** Denotes party in interest.

*** This information is not required for participant directed accounts.

JOHN A. HUDEC AND ASSOCIATES, INC.
401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

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YEARS ENDED DECEMBER 31, 2020 AND 2019

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SUSTIN, BARTELL & FITZGERALD, LTD.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Plan Administrator
John A. Hudec and Associates, Inc. 401(k) Profit Sharing Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of John A. Hudec and Associates, Inc. 401(k) Profit Sharing 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

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

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

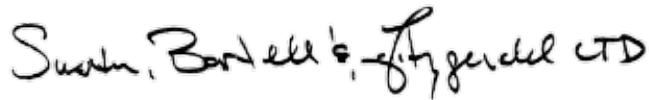
(Con't)

Other Matter

The supplemental 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 the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee or custodian, 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.

A handwritten signature in black ink that reads "Susan Bartlett, CPA, General CTD". The signature is written in a cursive, flowing style.

October 11, 2021

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments, at fair value	\$ 7,906,985	\$ 7,507,841
Investments, at contract value		
Group annuity contracts	<u>145,425</u>	<u>143,374</u>
Total Investments	8,052,410	7,651,215
Notes receivable from participants	<u>180,878</u>	<u>169,081</u>
Total Receivables	<u>180,878</u>	<u>169,081</u>
TOTAL ASSETS	\$ 8,233,288	\$ 7,820,296
LIABILITIES		
Excess employee contributions payable	<u>63,972</u>	<u>44,847</u>
TOTAL LIABILITIES	<u>63,972</u>	<u>44,847</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>8,169,316</u></u>	\$ <u><u>7,775,449</u></u>

See Notes to the Financial Statements

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2020

	2020
ADDITIONS:	
Investment income:	
Net income from appreciation in fair value of investments	\$ 844,837
Net earnings from investments	169,611
Interest - participant notes receivable	10,146
Total investment income	1,024,594
Contributions:	
Participant	586,974
Employer discretionary match	216,305
Rollover	7,251
Total contributions	810,530
 Total Additions	 1,835,124
DEDUCTIONS:	
Benefits and other distributions paid to participants	1,400,266
Administrative expenses and fees	40,991
Total Deductions	1,441,257
 Increase (Decrease) in Net Assets Available for Benefits	 393,867
 Net Assets Available for Benefits at Beginning of Year	 7,775,449
 Net Assets Available for Benefits at End of Year	 \$ 8,169,316

See Notes to the Financial Statements

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the John A. Hudec and Associates, Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General – Plan management adopted the Fidelity Basic Plan Document (A Fidelity Volume Submitter Plan Profit Sharing/401(K) Plan) (Fidelity), as amended March 12, 2018.

The Plan is a defined contribution plan covering substantially all employees of John A. Hudec and Associates, Inc. (the Company), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The plan allows for any employee who attained age twenty-one (21) and completed three months of service to become eligible to participate. Participants enter the plan on the first day of the quarter immediately following or coincident to completion of the eligibility requirements. Additionally, the plan allows for Roth 401(k) deferrals, which permits participants to contribute after-tax contributions. Certain other plan provisions relating to distributions prior to termination were also amended as a result of allowing for Roth 401(k) deferrals.

Contributions – Each year, participants may elect to defer a percentage of annual compensation, and up to one hundred percent (100%) of any bonus payments, not to exceed Internal Revenue Service (IRS) limitations. Such deferrals may be made as traditional pre-tax contributions in accordance with code section 401(k) or as after-tax Roth 401(k) contributions under code section 402(a). Participants may also rollover amounts from other qualified benefit plans, excluding after-tax employee contributions. The plan provides for matching contributions determined by the Company at its discretion. The matching contribution for the 2020 and 2019 plan years amounted to fifty percent (50%) of a contributing employee's deferral amount not to exceed three percent (3%) of the contributing employee's compensation. The plan also provides for a discretionary employer profit sharing contributions. There was no discretionary profit sharing contribution to the plan for 2020 or 2019.

Vesting – Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) Plan earnings. Allocations are based on the participant earnings, or account balances, as defined by the plan. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant vests in Company matching or discretionary contributions on a graded schedule and is 100% vested after five years of service or at their normal retirement date. A service year is defined as 1,000 or more hours worked in a calendar year. Forfeited balances of terminated participants' non-vested accounts are used to pay plan expenses or reduce future Company contributions. Forfeitures of non-vested account balances totaled \$19,027 and \$20,767 in 2020 and 2019, respectively. During 2020, the sponsor utilized \$22,246 of previously forfeited balances to offset the matching contribution described above. Unallocated assets representing non-vested forfeited amounts available for future offset totaled \$30,672 and \$34,997 as of December 31, 2020 and 2019, respectively.

Investment Options – Upon enrollment in the Plan, a participant may direct employee and employer contributions in whole increments to any of the investment fund options offered by the Plan. Participants may change their investment options and transfer funds between investment options daily.

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1 – DESCRIPTION OF PLAN (Con't)

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan terms do not exceed five (5) years, although the Administrator may allow a longer repayment term for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined not less than quarterly by the plan administrator. Principal and interest paid by a participant is credited to the appropriate account.

Payments of Benefits – On termination of service, death, disability, or retirement, a participant may receive a lump-sum amount equal to the vested value of their account, or if eligible, partial withdrawals to comply with required minimum distributions pursuant to code section 401(a)(9). The Roth 401(k) election allows participants to pay federal income taxes in the year of deferral, but the deferred amount and earnings thereon may avoid taxation at the time of distribution, if qualified.

Participants who prove financial hardship may withdraw a portion of their account balance, as determined by the plan administrator in accordance with current regulations.

Administrative Fees – The Plan permits payment of certain administrative fees using Plan assets, or the Plan sponsor may pay such administrative fees at its discretion.

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 a termination of the Plan, the Trust fund shall be distributed to participants within one year after the date of termination or the participant's account will be transferred as provided by the Plan agreement.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared under the accrual method of accounting.

Valuation of Investments – The Plan's investments in registered investment companies are stated at fair value based on the quoted market price of the funds held by the Plan at year end. All investments in the Plan are fully participant directed. The Plan's investment in a group annuity contract, which has underlying assets in fully benefit-responsive investment contracts, is presented at contract value.

Notes Receivable from Participants – Participant loans are presented at their unpaid principal balance plus any accrued but unpaid interest and classified as notes receivable from participants. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2020 and 2019, no allowance for credit losses has been recorded.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 3 – INVESTMENTS

In 2017, plan assets, with the exception of an investment in a Group Annuity Contract, were transferred by Great-West Trust Company (Great-West) to Fidelity Management Trust Company (FMTC). At December 31, 2020, \$144,084 remains with Great West. All investment information disclosed in the accompanying financial statements and schedule, including investments held at December 31, 2020, and net appreciation in fair value, dividends, and interest for the year ended December 31, 2020, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by both FMTC and Great-West.

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ASC 820-10-05, *Fair Value Measurements* (ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Observable inputs (other than level 1) including:

- 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.

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

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

As promulgated by ASU No. 2015-12, contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 4 – FAIR VALUE MEASUREMENTS (Con't)

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

Money Market Fund: Valued at cost, which approximates fair value.

Registered Investment Companies (Mutual funds): Values obtained from the National Securities Clearing Corporation, and/or directly from the fund house, or a secondary pricing source, such as Interactive Data Corporation (IDC).

Group Annuity Contracts: The Key Guaranteed Portfolio Fund and New York Life Anchor Account (35) are fully benefit-responsive investments. The funds are, therefore, reported at contract value (which approximates market value at December 31, 2020) as described above, with contributions made in a general account, which is credited with earnings and charged for participant withdrawals and administrative expenses. The methodology for calculating the interest crediting rate is based on the earnings of the underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. Interest crediting rate is reset quarterly. The average yield earned by the plan for the benefit responsive fund can be derived by averaging the quarterly gross interest rates for the fund over the year.

Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020.

Assets at Fair Value as of December 31, 2020

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market	\$ -	\$ 222,767	\$ -	\$ 222,767
Registered Investment Companies	<u>7,684,218</u>	<u>-</u>	<u>-</u>	<u>7,684,218</u>
Total Assets at Fair Value	<u>\$ 7,684,218</u>	<u>\$ 222,767</u>	<u>\$ -</u>	\$7,906,985
Group annuity contracts – at Contract Value				<u>145,425</u>
Total Investments				<u>\$8,052,410</u>

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 4 – FAIR VALUE MEASUREMENTS (Con't)

Assets at Fair Value as of December 31, 2019

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market	\$ -	\$ 264,689	\$ -	\$ 264,689
Registered Investment Companies	<u>7,243,152</u>	<u>-</u>	<u>-</u>	<u>7,243,152</u>
Total Assets at Fair Value	<u>\$7,243,152</u>	<u>\$ 264,689</u>	<u>\$ -</u>	\$7,507,841
Group annuity contracts – at Contract Value				<u>143,374</u>
Total Investments				<u>\$7,651,215</u>

NOTE 5 – INCOME TAX STATUS

The Fidelity Volume Submitter plan adopted received an opinion letter from the IRS dated March 31, 2014, stating that the form of the plan is qualified under Section 401 (a) of the Internal Revenue Code (Code) and, therefore, may be relied upon as provided for in Revenue Procedure 2011-49, 2011-44 I.R.B. 608. However, the terms of the plan must be followed in operation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Department of Labor (DOL-ERISA), has a six-year statute of limitation for auditing plans and the Internal Revenue Service follows a three-year statute of limitation commencing with the later of the filing due date or date of filing. As such, management believes that plan years ending before 2013 are no longer open for examination.

NOTE 6 – TRANSACTIONS WITH PARTIES IN INTEREST

Transactions with parties in interest include the plan sponsor and purchases and sales investments offered through the trustee, Fidelity Management Trust Company (FMTC) and the custodian, Great-West Trust Company, LLC (Great-West). Fees paid during the year for services rendered by FMTC and Great-West were based on customary and reasonable rates for such services. The group annuity contract is also managed by Great-West Life and Annuity Insurance Company. Thus, these transactions qualify as party-in-interest transactions. However, these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

Other than as disclosed herein, the Plan has no other agreements or transactions with any parties in interest.

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain 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.

In March 2020, the World Health Organization declared the outbreak of the 2019 Novel Coronavirus (COVID-19) a pandemic. COVID-19 continues to affect the business environment in general. In connection therewith, the Coronavirus Aid, Relief, and Economic Security (CARES) Act signed into law on March 27, 2020 contained provisions to benefit certain eligible individuals impacted by the pandemic including easing the hardship withdrawal and loan rules. The Act also offered relief pertaining to required minimum distributions.

NOTE 8 – SUBSEQUENT EVENTS

The Plan evaluated events occurring between the end of the plan year and October 11, 2021, the date of the financial statements. No recognized or unrecognized subsequent events have occurred through this date.

NOTE 9 – DIFFERENCE BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	<u>2020</u>
Net assets available for benefits per the financial statements at December 31	\$ 8,169,316
Less: deemed distribution loan balances included in plan assets	<u>(76,641)</u>
Net Assets Available for Benefits per Form 5500 At December 31	\$ <u>8,092,675</u>

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN

SUPPLEMENTARY INFORMATION TO THE
FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

SUPPLEMENTAL SCHEDULES

(See Independent Auditor's Report)

JOHN A. HUDEC AND ASSOCIATES, INC. 401(K) PROFIT SHARING PLAN
EIN: 34-1455076
PLAN: 002

SCHEDULE H, PART IV, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2020

(a)	(b) IDENTITY OF ISSUER	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
			\$	
	American Funds - Balanced R6	Registered Investment Company	***	144,949
	American Funds - EuroPacific Growth Fund R6	Registered Investment Company	***	106,098
	Carrillon Eagle Small Cap Growth GR I	Registered Investment Company	***	20,537
	Columbia Emerging Markets Fund Institutional 3 Class	Registered Investment Company	***	62,971
	Fidelity Total Bond Z	Registered Investment Company	***	22,273
**	Fidelity U.S. Bond Index	Registered Investment Company	***	10,761
**	Fidelity 500 Index Fund Investor Class	Registered Investment Company	***	115,864
**	Fidelity Extnded Market Index Fund	Registered Investment Company	***	42,051
**	Fidelity Global Ex U.S. Index Fund	Registered Investment Company	***	5,767
**	Gabelli U.S. Treasury Money Market Fund Class AAA	Registered Investment Company	***	222,767
	Glenmede Quantitative U.S. Large Cap Core Equity Institutional	Registered Investment Company	***	6,704
	Hartford International Opportunities Fund R6	Registered Investment Company	***	5,329
	MFS Growth Fund Class R6	Registered Investment Company	***	43,613
	MFS Mid-Cap Growth Fund Class R6	Registered Investment Company	***	13,035
	T Rowe Price High Yield Fund	Registered Investment Company	***	11,852
	Vanguard Small-Cap Index Fund Admiral Shares	Registered Investment Company	***	1,535
	Wells Fargo Small Company Growth R6	Registered Investment Company	***	1,922
**	Fidelity Freedom Index Income Fund	Registered Investment Company	***	7,556
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	Key Guaranteed Portfolio Fund	Group Annuity Contract	***	144,084
	Reliance Trust New Your Anchor Account CL 35	Group Annuity Contract	***	1,341
				<u>8,052,410</u>
**	Participant loans	Interest Rate (4.25% - 6.50%)	***	104,237
			TOTAL \$	<u><u>8,156,647</u></u>

** Denotes party in interest.

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