# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2020**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
BCB HOMES, INC. 401K RETIREMENT & SAVINGS PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1995

**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)
BCB HOMES, INC.

3696 ENTERPRISE AVE.
NAPLES, FL 34104-3608

**2b** Employer Identification Number (EIN) 65-0436877

**2c** Plan Sponsor's telephone number 239-643-1004

**2d** Business code (see instructions) 236110

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/15/2021 | SHAZLA AZAMI |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 166 |
| **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)** | 144 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 170 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 19 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 189 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 189 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 94 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 1 |
| **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:

2F 2G 2J 2K 2T 2E 3H 3D 2R

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

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

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

**a Pension Schedules**

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

**b General Schedules**

| | | | |
|---|---|---|---|
| **(1)** | [X] | | **H** (Financial Information) |
| **(2)** | [ ] | | **I** (Financial Information – Small Plan) |
| **(3)** | [ ] | 0 | **A** (Insurance Information) |
| **(4)** | [X] | | **C** (Service Provider Information) |
| **(5)** | [ ] | | **D** (DFE/Participating Plan Information) |
| **(6)** | [ ] | | **G** (Financial Transaction Schedules) |

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

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

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

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

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

Receipt Confirmation Code_____

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2020**<br>**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
BCB HOMES, INC. 401K RETIREMENT & SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
BCB HOMES, INC.

**D** Employer Identification Number (EIN)
65-0436877

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

MML INVESTOR SERVICES LLC

04-1590850

| (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 | 8594 | Yes [ ] No [X] | 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 64 65 | RECORDKEEPER | 1570 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

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

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

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

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

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

| **Part III** | **Termination Information on Accountants and Enrolled Actuaries (see instructions)**<br>(complete as many entries as needed) |
|---|---|

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2020**

**This Form is Open to Public Inspection**

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

**A** Name of plan
BCB HOMES, INC. 401K RETIREMENT & SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
BCB HOMES, INC.

**D** Employer Identification Number (EIN)
65-0436877

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 318509 | 220581 |
| **(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) | 98836 | 133043 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 7461956 | 8650489 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | | **(a)** Beginning of Year | **(b)** End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | 0 | 0 |
| | **(2)** Employer real property | 1d(2) | 0 | 0 |
| **e** | Buildings and other property used in plan operation | 1e | 0 | 0 |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 7879301 | 9004113 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | 0 |
| **h** | Operating payables | 1h | 0 | 0 |
| **i** | Acquisition indebtedness | 1i | 0 | 0 |
| **j** | Other liabilities | 1j | 0 | 0 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 7879301 | 9004113 |

## 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) | 293489 | |
| | **(B)** Participants | 2a(1)(B) | 649584 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 2325 | |
| | **(2)** Noncash contributions | 2a(2) | 0 | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 945398 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 528 | |
| | **(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) | 7097 | |
| | **(F)** Other | 2b(1)(F) | 0 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 7625 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| | **(B)** Common stock | 2b(2)(B) | 519 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 374075 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 374594 |
| | **(3)** Rents | 2b(3) | | 0 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 43084 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 52555 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -9471 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| | **(B)** Other | 2b(5)(B) | 0 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 981052 |
| **c** Other income | 2c | | 0 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 2299198 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1164222 | |
| **(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) | | 1164222 |
| **f** Corrective distributions (see instructions) | 2f | | 0 |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| **h** Interest expense | 2h | | 0 |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 0 | |
| **(2)** Contract administrator fees | 2i(2) | 0 | |
| **(3)** Investment advisory and management fees | 2i(3) | 0 | |
| **(4)** Other | 2i(4) | 10164 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 10164 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1174386 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 1124812 |
| **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)** [X] Disclaimer **(4)** [ ] Adverse

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

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

**(1)** Name: HILL, BARTH & KING LLC **(2)** EIN: 34-1897225

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

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

## Part IV Compliance Questions

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

During the plan year:

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

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? | **4e** | X | | 500000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | **4n** | | X | |

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

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2020**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
BCB HOMES, INC. 401K RETIREMENT & SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
BCB HOMES, INC.

**D** Employer Identification Number (EIN)
65-0436877

## Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

## Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

**BCB HOMES, INC. 401(k) RETIREMENT & SAVINGS PLAN**

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

December 31, 2020 and 2019

HBK®
CPAs & Consultants

--- ❍ ❍ ❍ ❍ ❍ ---

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--- ❍ ❍ ❍ ❍ ❍ ---

HBK CPAs & Consultants

October 12, 2021

To the Plan Administrator of the
BCB Homes, Inc. 401(k) Retirement & Savings Plan
Naples, Florida

Independent Auditor's Report

**Report on the Financial Statements**

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

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

**Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 D, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020 and 2019 and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

**Disclaimer of Opinion**

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

**Other Matter**

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

Hill, Barth & King LLC

Certified Public Accountants

**BCB HOMES, INC. 401(k) RETIREMENT & SAVINGS PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2020 and 2019

| | **2020** | 2019 |
|---|---|---|
| ASSETS | | |
| INVESTMENTS AT FAIR VALUE | | |
| Cash and cash equivalents | **$ 220,581** | $ 318,509 |
| Participant-directed investments, at fair value: | | |
| Registered investment companies | **8,650,489** | 7,047,737 |
| Self-directed brokerage accounts | **0** | 414,219 |
| | **8,871,070** | 7,780,465 |
| RECEIVABLES | | |
| Notes receivable from participants | **133,043** | 98,836 |
| NET ASSETS AVAILABLE FOR BENEFITS | **$ 9,004,113** | $ 7,879,301 |

See accompanying notes to financial statements

**BCB HOMES, INC. 401(k) RETIREMENT & SAVINGS PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2020

| | | |
|---|---|---|
| ADDITIONS TO NET ASSETS | | |
| Contributions: | | |
| Participants | | **$ 649,584** |
| Employer | | **293,489** |
| Rollover | | **2,325** |
| | | **945,398** |
| Investment income: | | |
| Interest on interest bearing cash | | **528** |
| Interest on notes receivable | | **7,097** |
| Dividends | | **374,594** |
| Realized losses | | **(9,471)** |
| Net appreciation in fair value of investments | | **981,052** |
| | | **1,353,800** |
| | TOTAL ADDITIONS | **2,299,198** |
| DEDUCTIONS FROM NET ASSETS | | |
| Benefits paid to participants | | **1,164,222** |
| Administrative, management, and investment expenses | | **10,164** |
| | TOTAL DEDUCTIONS | **1,174,386** |
| | NET INCREASE | **1,124,812** |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | | **7,879,301** |
| End of year | | **$ 9,004,113** |

See accompanying notes to financial statements

## NOTE A - DESCRIPTION OF PLAN

The following brief description of the BCB Homes, Inc. 401(k) Retirement & Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General:**
The Plan, a Fidelity Management Trust Company 401(k) prototype profit sharing plan, is a defined contribution plan with Section 401(k) salary reduction features covering all eligible employees of BCB Homes, Inc. (the Company or plan sponsor), except for employees covered by a collective bargaining agreement and leased employees. Employees are eligible to participate in the Plan after they are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Cash and Cash Equivalents:**
Cash equivalents include money market accounts, certificates of deposit, and commercial paper, all of which have maturities of three months or less. Cash equivalents are stated at cost plus accrued interest, which approximates market value.

**Plan Contributions:**
Participants may defer up to an annual maximum of the lesser of 100% of eligible compensation, as defined in the Plan, or $19,500 in the calendar year 2020. For calendar years following 2020, deferred limits are subject to cost of living increases. Participants who are projected to be age 50 or older by the end of the calendar year and who are making deferral contributions to the Plan may also make a catch-up contribution. The participant must affirmatively elect a deferral percentage or elect not to make elective deferral contributions.

The Company matches contributions in an amount equal to 100% of the employee's first 3% of eligible compensation contributed to the Plan, and 50% of the next 2% of eligible compensation, subject to a maximum match of 4% of compensation. The Company may also make a discretionary matching employer contribution in an amount equal to the primary matching requirement. During the year ended December 31, 2020, the Company made no discretionary contributions.

**Participant Accounts:**
Participants may also roll over part or all of an eligible distribution received from a prior employer's qualified plan.

Each participant's account is credited with the participant's contributions, the Company's contributions and Plan earnings. Participants may direct participant and employer contributions and any related earnings among any of the investment funds offered, which principally consist of Fidelity Investment Funds. Participants may change their investment options by notifying Fidelity Investments. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Notes Receivable:**
Participants may borrow from their fund accounts at the discretion of the trustee. Notes receivable are limited to the lesser of $50,000 less the excess of the highest outstanding note receivable balance during the one-year prior to the new note receivable, or 50% of their vested account balance. Notes receivable must be a minimum of $1,000. The notes receivable are secured by the balance in the participant's account. Principal and interest are paid ratably through payroll deductions. Participants may only have one Plan loan outstanding at any given time.

## NOTE A - DESCRIPTION OF PLAN (CONTINUED)

**Benefit Payments:**
Upon termination of employment, a participant may receive a lump-sum amount equal to the vested value of his or her account. Upon disability retirement, a participant shall have a 100% vested interest in their account regardless of any vesting schedule. If a participant who has been terminated from the Company dies, their designated beneficiary shall be entitled to receive the participant's vested benefits in their account.

Participants may also make in-service withdrawals from all vested account balances upon attaining age 59½ and may make hardship withdrawals from their deferral contributions accounts.

**Vesting:**
Participants are vested over the span of 5 years and their elective contributions plus actual earnings thereon as well as any qualified non-elective, matching, and discretionary contributions made by the plan sponsor.

| Years of Vesting Service | Vesting Schedule |
|---|---|
| 0 | 0.00% |
| 1 | 20.00% |
| 2 | 40.00% |
| 3 | 60.00% |
| 4 | 80.00% |
| 5 or more | 100.00% |

**Forfeited Accounts:**
Forfeitures of the nonvested portion of terminated participants' account balances related to the plan sponsor's contributions may first be used to pay the administrative expenses of the Plan. Forfeitures of matching contributions that relate to excess amounts that have not been used to pay administrative expenses, are applied to reduce matching contributions and discretionary contributions made after the forfeitures are determined. Any other forfeiture that has not been used to pay administrative expenses shall be applied to reduce the earliest employer contributions made after the forfeitures are determined. During the year ended December 31, 2020, no forfeitures were used to reduce employer contributions. At December 31, 2020 and 2019, the balance in forfeited nonvested accounts was $2,615 and $2,310 respectively.

**Coronavirus Aid, Relief, and Economic Security Act:**
Effective March 27, 2020 the Plan adopted the applicable provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was signed into law on March 27, 2020. The CARES Act distribution provision allowed the Plan's participants to take a distribution up to $100,000 or 100% of their vested balance, whichever is less, from the Plan beginning on or after January 1, 2020, and before December 31, 2020. Eligible participants who receive a distribution under the CARES Act were not subject to the standard early withdrawal penalty that generally applies to participants under the age of 59½. Pursuant to the CARES Act, the Plan also suspended all minimum required distributions for 2020 and allowed participants who had already taken their minimum required distributions to roll them back into the Plan.

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

**Use of Estimates:**
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Notes Receivable from Participants:**
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

**Investment Valuation and Income Recognition:**
The trustee of the Plan, Fidelity Management Trust Company, holds the Plan's investments. The Plan's investments are stated at fair value, based on quoted market values.

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

**Distributions:**
Distributions are recorded when paid. At December 31, 2020, there were no benefits processed and approved for payment, but not paid.

**Expenses:**
Expenses of the Plan, to the extent that the employer does not pay such expenses, may be paid out of the assets of the Plan provided that such payment is consistent with ERISA. Such expenses include, but are not limited to, expenses for bonding required by ERISA; expenses for recordkeeping and other administrative services; fees and expenses of the trustee; expenses for investment education service; and direct costs that the employer incurs with respect to the Plan.

**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.

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Subsequent Events:**
Management evaluated all activity of the Plan through October 12, 2021, the date the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements or notes.

## NOTE C - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan assets are in investment funds managed by Fidelity Management Trust Company and affiliates. These transactions qualify as party-in-interest transactions. Recordkeeping, custodial, and other expenses paid by the Plan were incurred with parties-in-interest as defined in Section 3(14) of ERISA.

## NOTE D - CERTIFICATION FROM THE TRUSTEE

Fidelity Management Trust Company, the trustee, has certified to the plan administrator that the annual account provided, including the list of all investments and investment income, as of December 31, 2020 and 2019 and for the year ended December 31, 2020, are complete and accurate.

The following investment information included in the accompanying financial statement and supplementary schedule was obtained from data prepared and certified to as complete and accurate by the trustee as of December 31:

| | **2020** | 2019 |
|---|---|---|
| Investments at fair value | **$ 8,871,070** | $ 7,780,465 |
| Participant notes | **133,043** | 98,836 |

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

| | **2020** |
|---|---|
| Common/collective trusts | **$ 2,474** |
| Mutual funds | **978,578** |

The Plan had the following sources of investment income for the year ended December 31:

| | **2020** |
|---|---|
| Dividends | **$ 374,594** |
| Interest | **7,625** |

## NOTE E - INCOME TAX STATUS

The Internal Revenue Service has determined and informed the plan sponsor by a letter dated March 31, 2014, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified.

## NOTE F - PLAN TERMINATION

Although it has not expressed any intention to do so, the plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. However, no such action may deprive any participant or beneficiary under the Plan of any vested right.

## NOTE G - FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements*, 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 FASB ASC 820 are described as follows:

**Level 1 -** Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

**Level 2 -** Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

**Level 3 –** Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis as of December 31, 2020 and 2019:

## NOTE G - FAIR VALUE MEASUREMENTS (CONTINUED)

**Assets Measured at Fair Value at December 31, 2020**

| | Level 1 | Total |
|---|---|---|
| Cash and cash equivalents | **$ 220,581** | **$ 220,581** |
| Mutual funds | **8,650,489** | **8,650,489** |
| Total assets at fair value | **$ 8,871,070** | **$ 8,871,070** |

Assets Measured at Fair Value at December 31, 2019

| | Level 1 | Total |
|---|---|---|
| Cash and cash equivalents | $ 318,509 | $ 318,509 |
| Mutual funds | 7,461,956 | 7,461,956 |
| Total assets at fair value | $ 7,780,465 | $ 7,780,465 |

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer as of the end of the reporting period. There were no transfers between levels of fair value hierarchy during 2020.

**BCB HOMES, INC. 401(k) RETIREMENT & SAVINGS PLAN**

SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

December 31, 2020

EIN: 65-0436877
PLAN NUMBER: 001

| (a) | (b) INDENTITY OF ISSUER | (c) DESCRIPTION OF INVESTMENT | (d) COST | (e) CURRENT VALUE |
|---|---|---|---|---|
| | AF TRGT DATE 2035 R6 | Mutual funds | * | **$ 1,593,181** |
| | AF TRGT DATE 2030 R6 | Mutual funds | * | **1,461,274** |
| | FKLN DYNATECH R6 | Mutual funds | * | **1,226,817** |
| | AF TRGT DATE 2040 R6 | Mutual funds | * | **756,417** |
| | IS S&P 500 IDX K | Mutual funds | * | **644,017** |
| | AF TRGT DATE 2045 R6 | Mutual funds | * | **405,098** |
| | VANG MIDCAP IDX ADM | Mutual funds | * | **378,782** |
| | AF TRGT DATE 2025 R6 | Mutual funds | * | **349,572** |
| | AF BALANCED R6 | Mutual funds | * | **259,021** |
| | AF BOND FD AMER R6 | Mutual funds | * | **224,440** |
| | AF TRGT DATE 2015 R6 | Mutual funds | * | **220,241** |
| | AF TRGT DATE 2055 R6 | Mutual funds | * | **200,139** |
| | AF TRGT DATE 2050 R6 | Mutual funds | * | **181,651** |
| | AF TRGT DATE 2020 R6 | Mutual funds | * | **142,817** |
| | COL SM CAP GRTH I I3 | Mutual funds | * | **111,507** |
| | IVY MID CAP GRTH N | Mutual funds | * | **110,023** |
| | JPM EMRG MKTS EQ R6 | Mutual funds | * | **77,986** |
| | IS R2000 SM-CAP K | Mutual funds | * | **75,099** |
| | COL GLB TECH GRTH I3 | Mutual funds | * | **65,928** |
| | PIM LT CR BOND I | Mutual funds | * | **65,171** |
| | AF TRGT DATE 2060 R6 | Mutual funds | * | **52,853** |
| | GS SM CP VAL INS R6 | Mutual funds | * | **26,350** |
| | COL DIVIDEND INC I3 | Mutual funds | * | **8,972** |
| | AM CENT MD CP VAL R6 | Mutual funds | * | **4,506** |
| | MFS INTL GROWTH R6 | Mutual funds | * | **3,947** |
| | BLKRK 20/80 TA K | Mutual funds | * | **2,475** |
| ** | FID INTL INDEX | Mutual funds | * | **2,205** |
| ** | FID GOVT MMKT | Interest-bearing cash | * | **174** |
| ** | FID GOVT MMKT K6 | Interest-bearing cash | * | **220,407** |
| | | | | **8,871,070** |
| ** | Participants notes receivable | Interest rates are at 5.25-7.50% | $0 | **133,043** |
| | | | | **$ 9,004,113** |

* Cost information omitted for participant-directed investments

** Represents a party-in-interest to the Plan

**BCB HOMES, INC. 401(k) RETIREMENT & SAVINGS PLAN**

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

December 31, 2020 and 2019

HBK®
CPAs & Consultants

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HBK CPAs & Consultants

October 12, 2021

To the Plan Administrator of the
BCB Homes, Inc. 401(k) Retirement & Savings Plan
Naples, Florida

Independent Auditor's Report

**Report on the Financial Statements**

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

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

**Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 D, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020 and 2019 and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

**Disclaimer of Opinion**

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

**Other Matter**

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

Hill, Barth & King LLC

Certified Public Accountants

**BCB HOMES, INC. 401(k) RETIREMENT & SAVINGS PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2020 and 2019

| | **2020** | 2019 |
|---|---|---|
| ASSETS | | |
| INVESTMENTS AT FAIR VALUE | | |
| Cash and cash equivalents | **$ 220,581** | $ 318,509 |
| Participant-directed investments, at fair value: | | |
| Registered investment companies | **8,650,489** | 7,047,737 |
| Self-directed brokerage accounts | **0** | 414,219 |
| | **8,871,070** | 7,780,465 |
| RECEIVABLES | | |
| Notes receivable from participants | **133,043** | 98,836 |
| NET ASSETS AVAILABLE FOR BENEFITS | **$ 9,004,113** | $ 7,879,301 |

See accompanying notes to financial statements

**BCB HOMES, INC. 401(k) RETIREMENT & SAVINGS PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2020

| | | |
|---|---|---|
| ADDITIONS TO NET ASSETS | | |
| Contributions: | | |
| Participants | | **$ 649,584** |
| Employer | | **293,489** |
| Rollover | | **2,325** |
| | | **945,398** |
| Investment income: | | |
| Interest on interest bearing cash | | **528** |
| Interest on notes receivable | | **7,097** |
| Dividends | | **374,594** |
| Realized losses | | **(9,471)** |
| Net appreciation in fair value of investments | | **981,052** |
| | | **1,353,800** |
| | TOTAL ADDITIONS | **2,299,198** |
| DEDUCTIONS FROM NET ASSETS | | |
| Benefits paid to participants | | **1,164,222** |
| Administrative, management, and investment expenses | | **10,164** |
| | TOTAL DEDUCTIONS | **1,174,386** |
| | NET INCREASE | **1,124,812** |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | | **7,879,301** |
| End of year | | **$ 9,004,113** |

See accompanying notes to financial statements

## NOTE A - DESCRIPTION OF PLAN

The following brief description of the BCB Homes, Inc. 401(k) Retirement & Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General:**
The Plan, a Fidelity Management Trust Company 401(k) prototype profit sharing plan, is a defined contribution plan with Section 401(k) salary reduction features covering all eligible employees of BCB Homes, Inc. (the Company or plan sponsor), except for employees covered by a collective bargaining agreement and leased employees. Employees are eligible to participate in the Plan after they are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Cash and Cash Equivalents:**
Cash equivalents include money market accounts, certificates of deposit, and commercial paper, all of which have maturities of three months or less. Cash equivalents are stated at cost plus accrued interest, which approximates market value.

**Plan Contributions:**
Participants may defer up to an annual maximum of the lesser of 100% of eligible compensation, as defined in the Plan, or $19,500 in the calendar year 2020. For calendar years following 2020, deferred limits are subject to cost of living increases. Participants who are projected to be age 50 or older by the end of the calendar year and who are making deferral contributions to the Plan may also make a catch-up contribution. The participant must affirmatively elect a deferral percentage or elect not to make elective deferral contributions.

The Company matches contributions in an amount equal to 100% of the employee's first 3% of eligible compensation contributed to the Plan, and 50% of the next 2% of eligible compensation, subject to a maximum match of 4% of compensation. The Company may also make a discretionary matching employer contribution in an amount equal to the primary matching requirement. During the year ended December 31, 2020, the Company made no discretionary contributions.

**Participant Accounts:**
Participants may also roll over part or all of an eligible distribution received from a prior employer's qualified plan.

Each participant's account is credited with the participant's contributions, the Company's contributions and Plan earnings. Participants may direct participant and employer contributions and any related earnings among any of the investment funds offered, which principally consist of Fidelity Investment Funds. Participants may change their investment options by notifying Fidelity Investments. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Notes Receivable:**
Participants may borrow from their fund accounts at the discretion of the trustee. Notes receivable are limited to the lesser of $50,000 less the excess of the highest outstanding note receivable balance during the one-year prior to the new note receivable, or 50% of their vested account balance. Notes receivable must be a minimum of $1,000. The notes receivable are secured by the balance in the participant's account. Principal and interest are paid ratably through payroll deductions. Participants may only have one Plan loan outstanding at any given time.

## NOTE A - DESCRIPTION OF PLAN (CONTINUED)

**Benefit Payments:**
Upon termination of employment, a participant may receive a lump-sum amount equal to the vested value of his or her account. Upon disability retirement, a participant shall have a 100% vested interest in their account regardless of any vesting schedule. If a participant who has been terminated from the Company dies, their designated beneficiary shall be entitled to receive the participant's vested benefits in their account.

Participants may also make in-service withdrawals from all vested account balances upon attaining age 59½ and may make hardship withdrawals from their deferral contributions accounts.

**Vesting:**
Participants are vested over the span of 5 years and their elective contributions plus actual earnings thereon as well as any qualified non-elective, matching, and discretionary contributions made by the plan sponsor.

| Years of Vesting Service | Vesting Schedule |
|---|---|
| 0 | 0.00% |
| 1 | 20.00% |
| 2 | 40.00% |
| 3 | 60.00% |
| 4 | 80.00% |
| 5 or more | 100.00% |

**Forfeited Accounts:**
Forfeitures of the nonvested portion of terminated participants' account balances related to the plan sponsor's contributions may first be used to pay the administrative expenses of the Plan. Forfeitures of matching contributions that relate to excess amounts that have not been used to pay administrative expenses, are applied to reduce matching contributions and discretionary contributions made after the forfeitures are determined. Any other forfeiture that has not been used to pay administrative expenses shall be applied to reduce the earliest employer contributions made after the forfeitures are determined. During the year ended December 31, 2020, no forfeitures were used to reduce employer contributions. At December 31, 2020 and 2019, the balance in forfeited nonvested accounts was $2,615 and $2,310 respectively.

**Coronavirus Aid, Relief, and Economic Security Act:**
Effective March 27, 2020 the Plan adopted the applicable provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was signed into law on March 27, 2020. The CARES Act distribution provision allowed the Plan's participants to take a distribution up to $100,000 or 100% of their vested balance, whichever is less, from the Plan beginning on or after January 1, 2020, and before December 31, 2020. Eligible participants who receive a distribution under the CARES Act were not subject to the standard early withdrawal penalty that generally applies to participants under the age of 59½. Pursuant to the CARES Act, the Plan also suspended all minimum required distributions for 2020 and allowed participants who had already taken their minimum required distributions to roll them back into the Plan.

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

**Use of Estimates:**
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Notes Receivable from Participants:**
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

**Investment Valuation and Income Recognition:**
The trustee of the Plan, Fidelity Management Trust Company, holds the Plan's investments. The Plan's investments are stated at fair value, based on quoted market values.

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

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**Distributions:**
Distributions are recorded when paid. At December 31, 2020, there were no benefits processed and approved for payment, but not paid.

**Expenses:**
Expenses of the Plan, to the extent that the employer does not pay such expenses, may be paid out of the assets of the Plan provided that such payment is consistent with ERISA. Such expenses include, but are not limited to, expenses for bonding required by ERISA; expenses for recordkeeping and other administrative services; fees and expenses of the trustee; expenses for investment education service; and direct costs that the employer incurs with respect to the Plan.

**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.

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Subsequent Events:**
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| Participant notes | **133,043** | 98,836 |

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| Common/collective trusts | **$ 2,474** |
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The Plan had the following sources of investment income for the year ended December 31:

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**Level 2 -** Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

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**Assets Measured at Fair Value at December 31, 2020**

| | Level 1 | Total |
|---|---|---|
| Cash and cash equivalents | **$ 220,581** | **$ 220,581** |
| Mutual funds | **8,650,489** | **8,650,489** |
| Total assets at fair value | **$ 8,871,070** | **$ 8,871,070** |

Assets Measured at Fair Value at December 31, 2019

| | Level 1 | Total |
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| Total assets at fair value | $ 7,780,465 | $ 7,780,465 |

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer as of the end of the reporting period. There were no transfers between levels of fair value hierarchy during 2020.

**BCB HOMES, INC. 401(k) RETIREMENT & SAVINGS PLAN**

SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

December 31, 2020

EIN: 65-0436877
PLAN NUMBER: 001

| (a) | (b) INDENTITY OF ISSUER | (c) DESCRIPTION OF INVESTMENT | (d) COST | (e) CURRENT VALUE |
|---|---|---|---|---|
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| | GS SM CP VAL INS R6 | Mutual funds | * | **26,350** |
| | COL DIVIDEND INC I3 | Mutual funds | * | **8,972** |
| | AM CENT MD CP VAL R6 | Mutual funds | * | **4,506** |
| | MFS INTL GROWTH R6 | Mutual funds | * | **3,947** |
| | BLKRK 20/80 TA K | Mutual funds | * | **2,475** |
| ** | FID INTL INDEX | Mutual funds | * | **2,205** |
| ** | FID GOVT MMKT | Interest-bearing cash | * | **174** |
| ** | FID GOVT MMKT K6 | Interest-bearing cash | * | **220,407** |
| | | | | **8,871,070** |
| ** | Participants notes receivable | Interest rates are at 5.25-7.50% | $0 | **133,043** |
| | | | | **$ 9,004,113** |

* Cost information omitted for participant-directed investments

** Represents a party-in-interest to the Plan