

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
---	---	--

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>VSOLVIT LLC 401(K) PROFIT SHARING PLAN & TRUST</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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/31/2013</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/31/2013</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/31/2013</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>VSOLVIT LLC</u> <u>4171 MARKET ST. SUITE #2</u> <u>VENTURA, CA 93003</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-5402388</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>805-850-1257</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541512</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-5402388</u>	2c Plan Sponsor's telephone number <u>805-850-1257</u>	2d Business code (see instructions) <u>541512</u>	
2b Employer Identification Number (EIN) <u>20-5402388</u>					
2c Plan Sponsor's telephone number <u>805-850-1257</u>					
2d Business code (see instructions) <u>541512</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.	10/15/2021	ASHISH SHAH
	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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 585
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 389 6a(2) 371 6b 0 6c 264 6d 635 6e 0 6f 635 6g 588 6h 70
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H 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>0</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 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 VSOLVIT LLC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VSOLVIT LLC	D Employer Identification Number (EIN) 20-5402388	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352	

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

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

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

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

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

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

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

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

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

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

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

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

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15	RECORDKEEPER	15287	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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>VSOLVIT LLC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VSOLVIT LLC</u>	D Employer Identification Number (EIN) <u>20-5402388</u>	

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
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	00
(2) Participant contributions.....		1b(2)	00
(3) Other		1b(3)	00
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	1741011158277
(2) U.S. Government securities		1c(2)	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	0
(B) All other.....		1c(3)(B)	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	0
(B) Common		1c(4)(B)	0
(5) Partnership/joint venture interests		1c(5)	0
(6) Real estate (other than employer real property)		1c(6)	0
(7) Loans (other than to participants).....		1c(7)	0
(8) Participant loans		1c(8)	196608200358
(9) Value of interest in common/collective trusts		1c(9)	00
(10) Value of interest in pooled separate accounts		1c(10)	00
(11) Value of interest in master trust investment accounts		1c(11)	00
(12) Value of interest in 103-12 investment entities		1c(12)	00
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	734150610034220
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	00

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	
(2) Employer real property.....	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	7712215	11392855

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	7712215	11392855
--	-----------	---------	----------

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)	326387	
(B) Participants	2a(1)(B)	1845578	
(C) Others (including rollovers).....	2a(1)(C)	889745	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3061710
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1271	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	10314	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11585
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	482922	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		482922
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		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)		1311038
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4867255

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

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1163490	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1163490
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	22955	
(3) Investment advisory and management fees	2i(3)	170	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		23125
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1186615

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3680640
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ 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: **SUMMIT CPA GROUP**

(2) EIN: **11-3730017**

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		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?		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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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 _____.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
---	--	---

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

<div>A Name of plan VSOLVIT LLC 401(K) PROFIT SHARING PLAN & TRUST</div>	<div>B Three-digit plan number (PN) ▶ 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 VSOLVIT LLC</div>	<div>D Employer Identification Number (EIN) 20-5402388</div>

Part I	Distributions
--------	---------------

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

<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>	<div>1</div>
<div>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): 16-1470238</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>	
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year</div>	<div>3</div>

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.)
---------	--

<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?</div> <div>If the plan is a defined benefit plan, go to line 8.</div>	<div>☐ Yes ☒ No ☐ N/A</div>
<div>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.</div>	
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)</div>	<div>6a</div>
<div>b Enter the amount contributed by the employer to the plan for this plan year</div>	<div>6b</div>
<div>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).....</div>	<div>6c</div>
<div>If you completed line 6c, skip lines 8 and 9.</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>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?</div>	<div>☐ Yes ☐ No ☐ N/A</div>

Part III	Amendments
----------	------------

<div>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.....</div>	<div>☐ Increase ☐ Decrease ☐ Both ☐ No</div>
--	--

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.
---------	--

<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?</div>	<div>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☒ No</div>
<div>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.)</div>	<div>☐ Yes ☒ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☒ No</div>

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).....

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).....

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).....

14a	
14b	
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.....

b The corresponding number for the second preceding plan year.....

15a	
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.....

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.....

16a	
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 _____

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

Audit Report of Financial Statements

For the years ended December 31, 2020 and 2019



Summit CPA Group

9809 Dawson's Creek Blvd.

Fort Wayne, IN 46825

Phone: 260-918-8824

kim@summitcpa.net

www.summitcpa.net

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

TABLE OF CONTENTS DECEMBER 31, 2020 AND 2019

	<u>Page Number</u>
Independent Auditor's Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits - As of December 31, 2020 and 2019.....	3
Statement of Changes in Net Assets Available for Benefits - Year Ended December 31, 2020.....	4
Notes to Financial Statements.....	5
Supplemental Schedules (December 31, 2020):	
Schedule of Assets (Held at End of Year).....	11

Independent Auditor's Report

To the Administrative Committee of the
Vsolvit, LLC 401(k) Profit Sharing Plan & Trust
Ventura, CA

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Vsolvit, LLC 401(k) Profit Sharing Plan & Trust, 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 Section 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 C, which was certified by Mid Atlantic Trust Company, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the 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.

Other Matter – Supplemental Schedule

The supplemental schedule, the schedule of assets held 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 (ERISA) and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

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

Summit CPA Group

Summit CPA Group, LLC
Fort Wayne, Indiana
October 4, 2021

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

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

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments at Fair Value, see Note C	\$ 11,192,511	\$ 7,515,249
Receivables		
Notes Receivable from Participants	<u>200,358</u>	<u>196,225</u>
Total Receivables	<u>200,358</u>	<u>196,225</u>
TOTAL ASSETS	11,392,869	7,711,474
LIABILITIES		
Excess Contributions Payable	8,754	-
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 11,384,115</u></u>	<u><u>\$ 7,711,474</u></u>

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

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

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

INVESTMENT INCOME (LOSS)

Interest and dividend income	\$ 484,193
Net appreciation (depreciation) in fair value of investments	1,311,793
Total Investment Income (Loss)	<u>1,795,986</u>

Interest Income on Notes Receivable from Participants	10,314
---	--------

CONTRIBUTIONS

Participants	1,836,824
Rollovers	889,745
Employer	326,387
Total contributions	<u>3,052,956</u>

Total additions	<u>4,859,256</u>
-----------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	1,163,490
Administrative expenses	23,125
Total deductions	<u>1,186,615</u>

NET INCREASE (DECREASE)	3,672,641
-------------------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>7,711,474</u>
End of year	<u>\$ 11,384,115</u>

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE A – PLAN DESCRIPTION

The following description of the Vsolvit, LLC 401(k) Profit Sharing Plan & Trust (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 is a defined contribution 401(k) salary savings plan sponsored by Vsolvit, LLC (the “Company” and “Employer”) with a plan year end of December 31st. The original Plan became effective December 31, 2013 and was most recently amended December 30, 2016 noting the appointment of a custodian. The provisions of the Plan are included in the official Plan document, which legally governs the operations of the Plan and is available for more detailed information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

ELIGIBILITY

The Plan covers substantially all employees of the Company who have a minimum of three months of service and are age twenty-one or older. In general, covered employees may enter the Plan on the first day of the month coinciding with or next following the date on which they satisfy the eligibility requirements.

PARTICIPANT AND COMPANY CONTRIBUTIONS

Each year, participants may elect to contribute a percentage of their eligible compensation to the Plan in pre-tax or Roth contributions from 1% to 92% in one percent increments up to the maximum allowed under the Internal Revenue Code (“IRC”). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also rollover funds from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The plan provides for an Employer match of 25% of employee deferrals up to 8% of eligible compensation. This match is made each payroll period. In addition, the Plan allows for a discretionary employer profit sharing contribution each year. This contribution would be made to all employees employed at the end of the Plan year based upon a pro rata share of each employee’s compensation to total compensation. The plan also allows for a qualified non-elective discretionary contribution to the Plan for non-highly compensated employees. For 2020 and 2019, the Company elected to make no discretionary employer contributions to the Plan. Contributions are subject to Internal Revenue Service (“IRS”) limitations. Employer contributions are invested as directed by the participant.

PARTICIPANT ACCOUNTS

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Company’s contributions, and (b) Plan earnings or losses and is charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

VESTING

Participants are immediately vested in their elective (voluntary) contributions and income or loss thereon. Vesting in the Company’s contribution portion of their account is based upon years of continuous service. A participant is 100% vested after 6 years of credited service.

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE A – PLAN DESCRIPTION – Cont.

FORFEITED ACCOUNTS

At December 31, 2020 and 2019, forfeited non-vested accounts totaled \$79,308 and \$57,433, respectively. \$50,233 was dispersed to participant accounts in 2020 based on a discretionary pro rata schedule. Funds can be used to reduce future employer contributions, dispersed to participant accounts based on a discretionary pro rata schedule, or to pay expenses.

NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provides that participants can borrow funds up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest at reasonable fixed rates. The term of the loan cannot exceed five years, except if the loan proceeds are used to finance the purchase of a primary residence, in which case the loan term may not exceed thirty years. Principal and interest is paid ratably through periodic payroll deductions.

BENEFIT PAYMENTS

On termination of service, a participant may elect to receive either a partial lump sum or a lump sum amount equal to the value of the vested balance in their account, an installment distribution or delay receipt of benefits. Withdrawals in case of a financial hardship are allowed under the Plan. In addition, participants age 59 ½ or older may receive in-service distributions.

NOTE B – SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan have been prepared on the accrual basis of accounting.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note C for a discussion of fair value measurements.

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

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. 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. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are paid out of the participant's account when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2020 or 2019.

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE B – SUMMARY OF ACCOUNTING POLICIES – Cont.

EXCESS CONTRIBUTIONS PAYABLE

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2020 excess contributions to the applicable participants prior to March 15, 2021.

PAYMENT OF BENEFITS

Benefit payments to participants are recorded when paid.

OPERATING EXPENSES

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in the net appreciation of the fair value of investments.

DATE OF MANAGEMENT REVIEW

Subsequent events were evaluated through October 4, 2021, which is the date the financial statements were available to be issued. Management is not required to and has not evaluated events or transactions that occurred after October 4, 2021.

NOTE C – UNAUDITED INVESTMENT INFORMATION CERTIFIED BY CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by 29 CFR Section 2520.103-8 of the Department of Labor Rules and Regulations and disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by the custodian, Mid Atlantic Trust Company, and was not subjected to any auditing procedures performed by the independent public accountants.

- a. All investments shown in the accompanying statements of net assets available for benefits.
- b. Net investment income from the investments, as shown in the accompanying statement of changes in net assets available for benefits, including dividends and interest income and net realized and unrealized appreciation (depreciation) in the fair value of assets.

NOTE D – FAIR VALUE MEASUREMENTS

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

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

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE D – FAIR VALUE MEASUREMENTS – Cont.

Level 2

Inputs to the valuation method include

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

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

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement of the assets and liabilities.

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

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

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

Money Market Account: Valued based on quoted prices in active markets for identical securities.

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's management believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE D – FAIR VALUE MEASUREMENTS – Cont.

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 Funds	\$ 450,153	\$ -	\$ -	\$ 450,153
Mutual Funds	10,742,358	-	-	10,742,358
Investments at Fair Value	<u>\$11,192,511</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$11,192,511</u>

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 Funds	\$ 174,104	\$ -	\$ -	\$ 174,104
Mutual Funds	7,341,145	-	-	7,341,145
Investments at Fair Value	<u>\$ 7,515,249</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,515,249</u>

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

Plan investments are shares of mutual funds and a money market account managed by various fund companies and sponsored by the custodian. These transactions, along with the notes receivable from participants, qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in the net appreciation in the fair value of investments and are paid through revenue sharing, rather than a direct payout.

Certain administrative expenses for legal, accounting and other services are rendered by parties in interest and are paid by the Company. The Company provides certain accounting and administrative services to the Plan for which it receives no compensation.

NOTE F – TAX STATUS

The Internal Revenue Service (IRS) has informed the Company by a letter dated April 10, 2014 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan's management believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2017.

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE G – 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 statement of net assets available for benefits.

NOTE H – PLAN TERMINATION

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

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2020	2019
Net assets available for benefits per the financial statements	\$ 11,384,115	\$ 7,711,474
Add: 2019 loan payment not posted to the trust till 2020	-	383
Add: Excess contributions payable 2020	8,754	-
Add: gain not recorded by custodian at year-end	(14)	358
Net assets available for benefits per the Form 5500	<u>\$ 11,392,855</u>	<u>\$ 7,712,215</u>

The following is a reconciliation of investment income per the financial statements to the Form 5500 as of and for the year ended December 31, 2020:

Investment income per the financial statements	\$ 1,795,986
Less: 2019 loan payment not posted by trust until 2020	(383)
Less: net difference in gain posted by custodian at year end	(372)
Investment income per the Form 5500	<u>\$ 1,795,231</u>

The following is a reconciliation of contributions per the financial statements to the Form 5500 as of and for the year ended December 31, 2020:

Contributions per the financial statements	\$ 3,052,956
Add: 2020 excess contributions payable	8,754
Contributions per the Form 5500	<u>\$ 3,061,710</u>

SUPPLEMENTAL SCHEDULES

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

EIN: 20-5402388 PLAN NUMBER: 001

INFORMATION IN SUPPORT OF FORM 5500, SCHEDULE H, PART IV, LINE 4(i)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current Value	
Mutual Funds:				
Alger Small Cap Focus Fund	Registered Investment Company Shares	**	\$ 2,745	
American Century Small Company Fund	Registered Investment Company Shares	**	107,907	
BNY Mellon Small/Mid Cap Growth Fund	Registered Investment Company Shares	**	433,008	
BlackRock Mid Cap Growth Equity Portfolio	Registered Investment Company Shares	**	770,565	
Calvert US Large Cap Core Responsible Index Fund	Registered Investment Company Shares	**	2,270	
Columbia Disciplined Value Fund	Registered Investment Company Shares	**	15,541	
Columbia Disciplined Core Fund	Registered Investment Company Shares	**	102,047	
Columbia Mid Cap Index Fund	Registered Investment Company Shares	**	118,705	
Columbia Small Cap Index Fund	Registered Investment Company Shares	**	149,925	
Eaton Vance Focused Value Opportunities Fund	Registered Investment Company Shares	**	68	
Federated Kaufmann Large Cap Fund	Registered Investment Company Shares	**	679,716	
Fidelity Advisor Growth Opportunities Fund	Registered Investment Company Shares	**	11,159	
Fidelity Advisor Mid Cap Value Fund	Registered Investment Company Shares	**	261,612	
Fidelity Advisor Small Cap Value Fund	Registered Investment Company Shares	**	279	
Franklin Growth Series Fund	Registered Investment Company Shares	**	60,882	
iShares Russell Mid-Cap Index Fund	Registered Investment Company Shares	**	358	
iShares Russell 2000 Small-Cap Index Fund	Registered Investment Company Shares	**	377	
iShares S&P 500 Index Fund	Registered Investment Company Shares	**	19,470	
Janus Henderson Enterprise Fund	Registered Investment Company Shares	**	237,442	
JP Morgan Value Advantage Fund	Registered Investment Company Shares	**	137,537	
JP Morgan SMID Cap Equity Fund	Registered Investment Company Shares	**	103,509	
Morgan Stanley Institutional Fund Trust Discovery	Registered Investment Company Shares	**	443,793	
Morgan Stanley Insight Fund	Registered Investment Company Shares	**	342,518	
JP Morgan Growth Advantage Fund	Registered Investment Company Shares	**	565,460	
Franklin Mutual Global Discovery Fund	Registered Investment Company Shares	**	22,212	
Principal Blue Chip Fund	Registered Investment Company Shares	**	2,436	
TIAA-CREF Small-Cap Blend Index Fund	Registered Investment Company Shares	**	24,486	
TIAA-CREF Large-Cap Growth Index Fund	Registered Investment Company Shares	**	122,146	
TIAA-CREF S&P 500 Index Fund	Registered Investment Company Shares	**	112,750	
PGIM QMA Small-Cap Value Fund	Registered Investment Company Shares	**	21,015	
Wells Fargo Small Company Growth Fund	Registered Investment Company Shares	**	85,581	
Wells Fargo Common Stock Fund	Registered Investment Company Shares	**	81	
Wells Fargo Opportunity Fund	Registered Investment Company Shares	**	106,302	
Wells Fargo Special Mid Cap Value Fund - Inst	Registered Investment Company Shares	**	74	
Wells Fargo Special Mid Cap Value Fund - Class A	Registered Investment Company Shares	**	4,283	
Invesco Oppenheimer International Growth Fund	Registered Investment Company Shares	**	106,212	
Fidelity Advisor International Growth	Registered Investment Company Shares	**	10,453	
Goldman Sachs Emerging Markets Equity Insights Fund	Registered Investment Company Shares	**	65,080	
Ivy International Core Equity Fund	Registered Investment Company Shares	**	54,359	

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

EIN: 20-5402388 PLAN NUMBER: 001

INFORMATION IN SUPPORT OF FORM 5500, SCHEDULE H, PART IV, LINE 4(i)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current Value	
Janus Henderson Global Equity Income Fund	Registered Investment Company Shares	**	26	
Alliance Bernstein High Income Fund	Registered Investment Company Shares	**	327,289	
BlackRock Total Return Fund	Registered Investment Company Shares	**	64,893	
Eaton Vance Short Duration Strategic Income Fund	Registered Investment Company Shares	**	41,142	
Fidelity Advisor Investment Grade Bond Fund	Registered Investment Company Shares	**	15,091	
JP Morgan Government Bond Fund	Registered Investment Company Shares	**	219,041	
JP Morgan Limited Duration Bond Fund	Registered Investment Company Shares	**	36,033	
MainStay Short Term Bond Fund	Registered Investment Company Shares	**	396	
TIAA-CREF Inflation-Linked Bond Fund	Registered Investment Company Shares	**	14,899	
Templeton Global Total Return Fund	Registered Investment Company Shares	**	14,166	
Wells Fargo Core Bond Fund	Registered Investment Company Shares	**	82,214	
BlackRock LifePath Index Retirement Fund	Registered Investment Company Shares	**	104	
BlackRock Global Allocation Fund	Registered Investment Company Shares	**	27,571	
Fidelity Advisor Balanced Fund A	Registered Investment Company Shares	**	256,711	
Fidelity Advisor Balanced Fund I	Registered Investment Company Shares	**	207	
Ivy Asset Strategy Fund	Registered Investment Company Shares	**	11,682	
JP Morgan Smart Retirement Income Fund	Registered Investment Company Shares	**	73,549	
JP Morgan Smart Retirement 2055 Fund	Registered Investment Company Shares	**	294,069	
JP Morgan Smart Retirement 2035 Fund	Registered Investment Company Shares	**	738,001	
JP Morgan Smart Retirement 2025 Fund	Registered Investment Company Shares	**	364,126	
JP Morgan Smart Retirement 2020 Fund	Registered Investment Company Shares	**	130,369	
JP Morgan Smart Retirement 2040 Fund	Registered Investment Company Shares	**	618,204	
JP Morgan Smart Retirement 2030 Fund	Registered Investment Company Shares	**	1,518,245	
JP Morgan Smart Retirement 2045 Fund	Registered Investment Company Shares	**	322,278	
JP Morgan Smart Retirement 2050 Fund	Registered Investment Company Shares	**	178,943	
JP Morgan Smart Retirement 2060 Fund	Registered Investment Company Shares	**	31,788	
TIAA-CREF Lifecycle Index 2045 Fund	Registered Investment Company Shares	**	15,890	
TIAA-CREF Lifecycle Index 2040 Fund	Registered Investment Company Shares	**	23,343	
TIAA-CREF Lifecycle Index 2035 Fund	Registered Investment Company Shares	**	17,550	
TIAA-CREF Lifecycle Index 2060 Fund	Registered Investment Company Shares	**	175	
Total Mutual Funds				10,742,358
Federated U.S. Treasury Cash Reserves Service Shares	Money Market Fund	-		450,153
* Notes Receivable from Participants	Maturity dates through 2030 Interest rates of 4.25% through 6.50%	-		200,358
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR				<u><u>\$ 11,392,869</u></u>

(*) Denotes parties in interest

(**) Cost omitted for participant-directed investments

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

EIN: 20-5402388 PLAN NUMBER: 001

INFORMATION IN SUPPORT OF FORM 5500, SCHEDULE H, PART IV, LINE 4(i)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current Value	
Mutual Funds:				
Alger Small Cap Focus Fund	Registered Investment Company Shares	**	\$ 2,745	
American Century Small Company Fund	Registered Investment Company Shares	**	107,907	
BNY Mellon Small/Mid Cap Growth Fund	Registered Investment Company Shares	**	433,008	
BlackRock Mid Cap Growth Equity Portfolio	Registered Investment Company Shares	**	770,565	
Calvert US Large Cap Core Responsible Index Fund	Registered Investment Company Shares	**	2,270	
Columbia Disciplined Value Fund	Registered Investment Company Shares	**	15,541	
Columbia Disciplined Core Fund	Registered Investment Company Shares	**	102,047	
Columbia Mid Cap Index Fund	Registered Investment Company Shares	**	118,705	
Columbia Small Cap Index Fund	Registered Investment Company Shares	**	149,925	
Eaton Vance Focused Value Opportunities Fund	Registered Investment Company Shares	**	68	
Federated Kaufmann Large Cap Fund	Registered Investment Company Shares	**	679,716	
Fidelity Advisor Growth Opportunities Fund	Registered Investment Company Shares	**	11,159	
Fidelity Advisor Mid Cap Value Fund	Registered Investment Company Shares	**	261,612	
Fidelity Advisor Small Cap Value Fund	Registered Investment Company Shares	**	279	
Franklin Growth Series Fund	Registered Investment Company Shares	**	60,882	
iShares Russell Mid-Cap Index Fund	Registered Investment Company Shares	**	358	
iShares Russell 2000 Small-Cap Index Fund	Registered Investment Company Shares	**	377	
iShares S&P 500 Index Fund	Registered Investment Company Shares	**	19,470	
Janus Henderson Enterprise Fund	Registered Investment Company Shares	**	237,442	
JP Morgan Value Advantage Fund	Registered Investment Company Shares	**	137,537	
JP Morgan SMID Cap Equity Fund	Registered Investment Company Shares	**	103,509	
Morgan Stanley Institutional Fund Trust Discovery	Registered Investment Company Shares	**	443,793	
Morgan Stanley Insight Fund	Registered Investment Company Shares	**	342,518	
JP Morgan Growth Advantage Fund	Registered Investment Company Shares	**	565,460	
Franklin Mutual Global Discovery Fund	Registered Investment Company Shares	**	22,212	
Principal Blue Chip Fund	Registered Investment Company Shares	**	2,436	
TIAA-CREF Small-Cap Blend Index Fund	Registered Investment Company Shares	**	24,486	
TIAA-CREF Large-Cap Growth Index Fund	Registered Investment Company Shares	**	122,146	
TIAA-CREF S&P 500 Index Fund	Registered Investment Company Shares	**	112,750	
PGIM QMA Small-Cap Value Fund	Registered Investment Company Shares	**	21,015	
Wells Fargo Small Company Growth Fund	Registered Investment Company Shares	**	85,581	
Wells Fargo Common Stock Fund	Registered Investment Company Shares	**	81	
Wells Fargo Opportunity Fund	Registered Investment Company Shares	**	106,302	
Wells Fargo Special Mid Cap Value Fund - Inst	Registered Investment Company Shares	**	74	
Wells Fargo Special Mid Cap Value Fund - Class A	Registered Investment Company Shares	**	4,283	
Invesco Oppenheimer International Growth Fund	Registered Investment Company Shares	**	106,212	
Fidelity Advisor International Growth	Registered Investment Company Shares	**	10,453	
Goldman Sachs Emerging Markets Equity Insights Fund	Registered Investment Company Shares	**	65,080	
Ivy International Core Equity Fund	Registered Investment Company Shares	**	54,359	

VSOLVIT, LLC 401(k) PROFIT SHARING PLAN & TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

EIN: 20-5402388 PLAN NUMBER: 001

INFORMATION IN SUPPORT OF FORM 5500, SCHEDULE H, PART IV, LINE 4(i)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current Value	
Janus Henderson Global Equity Income Fund	Registered Investment Company Shares	**	26	
Alliance Bernstein High Income Fund	Registered Investment Company Shares	**	327,289	
BlackRock Total Return Fund	Registered Investment Company Shares	**	64,893	
Eaton Vance Short Duration Strategic Income Fund	Registered Investment Company Shares	**	41,142	
Fidelity Advisor Investment Grade Bond Fund	Registered Investment Company Shares	**	15,091	
JP Morgan Government Bond Fund	Registered Investment Company Shares	**	219,041	
JP Morgan Limited Duration Bond Fund	Registered Investment Company Shares	**	36,033	
MainStay Short Term Bond Fund	Registered Investment Company Shares	**	396	
TIAA-CREF Inflation-Linked Bond Fund	Registered Investment Company Shares	**	14,899	
Templeton Global Total Return Fund	Registered Investment Company Shares	**	14,166	
Wells Fargo Core Bond Fund	Registered Investment Company Shares	**	82,214	
BlackRock LifePath Index Retirement Fund	Registered Investment Company Shares	**	104	
BlackRock Global Allocation Fund	Registered Investment Company Shares	**	27,571	
Fidelity Advisor Balanced Fund A	Registered Investment Company Shares	**	256,711	
Fidelity Advisor Balanced Fund I	Registered Investment Company Shares	**	207	
Ivy Asset Strategy Fund	Registered Investment Company Shares	**	11,682	
JP Morgan Smart Retirement Income Fund	Registered Investment Company Shares	**	73,549	
JP Morgan Smart Retirement 2055 Fund	Registered Investment Company Shares	**	294,069	
JP Morgan Smart Retirement 2035 Fund	Registered Investment Company Shares	**	738,001	
JP Morgan Smart Retirement 2025 Fund	Registered Investment Company Shares	**	364,126	
JP Morgan Smart Retirement 2020 Fund	Registered Investment Company Shares	**	130,369	
JP Morgan Smart Retirement 2040 Fund	Registered Investment Company Shares	**	618,204	
JP Morgan Smart Retirement 2030 Fund	Registered Investment Company Shares	**	1,518,245	
JP Morgan Smart Retirement 2045 Fund	Registered Investment Company Shares	**	322,278	
JP Morgan Smart Retirement 2050 Fund	Registered Investment Company Shares	**	178,943	
JP Morgan Smart Retirement 2060 Fund	Registered Investment Company Shares	**	31,788	
TIAA-CREF Lifecycle Index 2045 Fund	Registered Investment Company Shares	**	15,890	
TIAA-CREF Lifecycle Index 2040 Fund	Registered Investment Company Shares	**	23,343	
TIAA-CREF Lifecycle Index 2035 Fund	Registered Investment Company Shares	**	17,550	
TIAA-CREF Lifecycle Index 2060 Fund	Registered Investment Company Shares	**	175	
Total Mutual Funds				10,742,358
Federated U.S. Treasury Cash Reserves Service Shares	Money Market Fund	-		450,153
* Notes Receivable from Participants	Maturity dates through 2030 Interest rates of 4.25% through 6.50%	-		200,358
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR				<u><u>\$ 11,392,869</u></u>

(*) Denotes parties in interest

(**) Cost omitted for participant-directed investments