

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>UNITED SOFTWARE GROUP INC 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>01/01/2009</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2009</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2009</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>UNITED SOFTWARE GROUP INC</u> <u>6000 VENTURE DR STE B</u> <u>DUBLIN, OH 43017-2280</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>27-0007828</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>614-389-4560</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541512</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>27-0007828</u>	2c Plan Sponsor's telephone number <u>614-389-4560</u>	2d Business code (see instructions) <u>541512</u>	
2b Employer Identification Number (EIN) <u>27-0007828</u>					
2c Plan Sponsor's telephone number <u>614-389-4560</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	ANJU VALLABHANENI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	261
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)	254
a(2) Total number of active participants at the end of the plan year		6a(2)	234
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	9
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	243
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	243
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	17
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 UNITED SOFTWARE GROUP INC 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 UNITED SOFTWARE GROUP INC	D Employer Identification Number (EIN) 27-0007828	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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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)

(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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>UNITED SOFTWARE GROUP INC 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>UNITED SOFTWARE GROUP INC</u>	D Employer Identification Number (EIN) <u>27-0007828</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)	0	0
(2) Participant contributions.....		1b(2)	12440	0
(3) Other		1b(3)	0	0
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	20985	31914
(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)	0	0
(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)	562369	705938
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)		
(15) Other.....		1c(15)	0	0

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	595794	737852

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	595794	737852
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	171423	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		171423
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	88	
(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)	0	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		88
(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)	26016	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		26016
(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)		52690
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		250217

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	105422	
(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)		105422
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)	445	
(3) Investment advisory and management fees	2i(3)	2292	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2737
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		108159

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		142058
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: **RAM ASSOCIATES, CPAS**

(2) EIN: **22-3482445**

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		75000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		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 UNITED SOFTWARE GROUP INC 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 UNITED SOFTWARE GROUP INC	D Employer Identification Number (EIN) 27-0007828

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): 16-1470238 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☒ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☒ No

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

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

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

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**UNITED SOFTWARE GROUP INC.
401 (K) PROFIT SHARING PLAN AND TRUST**

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS REPORT**

December 31, 2020 and 2019

RAM ASSOCIATES, CPAS

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California Office:

5674 Stoneridge Drive Ste 204,

Pleasanton, CA 94588

**UNITED SOFTWARE GROUP INC.
401 (K) PROFIT SHARING PLAN AND TRUST**

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Ram Associates

CERTIFIED PUBLIC ACCOUNTANTS

FIRMFOUNDATION

INDEPENDENTLY OWNED MEMBER

INDEPENDENT AUDITOR'S REPORT

To The Administrative Committee of

United Software Group Inc. 401 (k) Profit Sharing Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of United Software Group Inc. 401 (k) Profit Sharing Plan and Trust ("the Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements 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 H, which was certified by Merrill Lynch, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the 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 year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedules of assets held for investment purposes, as of the year ended December 31, 2020, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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



Ram Associates

Hamilton, NJ 08619

October 12, 2021

UNITED SOFTWARE GROUP INC.
401 (K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2020</u>	<u>2019</u>
Assets		
Investment in cash/money accounts, at fair value	\$ 31,914	\$ 20,985
Investments in mutual funds, at fair value	705,938	562,369
Receivables:		
Participants' contributions	12,440	-
Total receivables	<u>12,440</u>	<u>-</u>
Total assets	<u>750,292</u>	<u>583,354</u>
Net assets available for benefits	<u><u>\$ 750,292</u></u>	<u><u>\$ 583,354</u></u>

The accompanying notes are an integral part of these statements.

UNITED SOFTWARE GROUP INC.
401 (K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2020

Additions

Additions to net assets attributed to:

Contributions

Participants' \$ 183,863

183,863

Investment income

Net appreciation (depreciation) in fair value of
investments

65,130

Interest

88

Dividends

26,016

91,234

Total additions/(deduction), net

275,097

Deductions

Deductions from net assets attributed to:

Benefits paid to participants

105,422

Administrative expenses

2,737

Total deductions

108,159

NET INCREASE / (DECREASE)

166,938

Net assets available for benefits at beginning of year

583,354

Net assets available for benefits at end of year

\$ 750,292

The accompanying notes are an integral part of these statements.

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

NOTE A - DESCRIPTION OF THE PLAN

The following description of the United Software Group Inc. 401 (k) Profit Sharing Plan and Trust (the "Plan") provides only general information. United Software Group Inc. (the "Company") is the plan sponsor. Employees of United Software Group Inc. are eligible to participate in the Plan. Participants should refer to the Plan agreement and Summary Plan Description for a more complete description of the Plan's provisions.

1. *General*

The United Software Group Inc. 401 (k) Profit Sharing Plan and Trust is a defined profit-sharing plan for all employees of the Company. There is no minimum age requirement or service eligibility requirement for entry into the Plan. Effective January 1, 2009, employees shall be eligible to participate following the completion of the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

In response to the COVID-19 pandemic ("COVID-19"), the Plan adopted the distribution provision of the Coronavirus Aid, Relief, and Economic Security ("CARES") Act effective April 3, 2020 that was signed into law on March 27, 2020. A CARES Act distribution allows the Plan's participants to take a COVID-19 related distribution up to \$100,000 from the Plan beginning on or after January 1, 2020 and before December 31, 2020. Additionally, the Plan adopted the temporary loan repayment deferral provision of the CARES Act. The deferral provision adopted by the Plan allows qualified Plan participants who have Plan loan repayments to defer such repayments until December 31, 2020. The plan also adopted the CARES Act loan provision which raises the limits for qualified plan loans to \$100,000 or 100% of the value of the participant's vested account balance for loans issued beginning March 27, 2020 and ending September 23, 2020.

2. *Contributions*

Within each calendar year, participants may voluntarily elect to contribute up to the annual dollar limit, as defined in the Plan ("Salary Deferral"). The Participant's Salary Deferral is subject to annual dollar limits published by the Internal Revenue Service of \$19,500 and \$19,000 for years ended 2020 and 2019 respectively. The catch-up contribution limit for participants age 50 or older is \$6,500 and 6,000 for years ended 2020 and 2019. The Plan does

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

not allow for the Company to make any matching contributions. There have been no employer matching contributions during the year. The Company is permitted to make annual discretionary profit-sharing contributions; however, no such profit-sharing contributions were made for the years ended 2020 and 2019. The Company's discretionary profit-sharing contribution is allocated based on Age Weighted Formula. Participants are also permitted to make rollover contributions ("Rollover Account Balance") to the Plan of distributions from certain other tax-qualified retirement plans in which the Participant has participated. The plan accepts Roth Elective Deferrals as direct and indirect rollovers.

3. *Participant Accounts*

Separate accounts are maintained for each participant's contributions and earnings thereon. The participant may direct that the account be invested in one or more funds, as permitted by the Plan. During the year the participants were entitled to increase, decrease or resume the contributions on a monthly basis.

4. *Vesting*

Upon termination of employment, a participant is entitled to 100% of the value of his /her Salary Deferral account balance and Rollover Account balance and qualifying rollover distribution. Vesting of Employer Matching account balance (participant's share of employer matching contributions) is not applicable as the Plan does not allow for matching contributions.

5. *Forfeitures*

Forfeitures, resulting from application of the vesting provisions, are maintained separately by the Plan. Forfeitures can only be used to reduce employer-matching contributions in the future. In the event of the Plan termination, any unused forfeiture balances will be allocated to participant accounts.

6. *Payment of Benefits*

Prior to the age of 59-1/2, distributions and withdrawal will be subject to 10% federal tax penalty, except where excluded pursuant to Internal Revenue Code. After attaining age 59-1/2, 100 percent of the participant's account may be withdrawn for any reason. Upon termination of employment for any reason, a participant's vested account balance will be

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

distributed to the participant, or designated beneficiary, at his or her option.

7. Loans to Participants

The Plan provides for loans to a maximum of the lesser of (1) \$50,000 or (2) 50% of the participant's vested account balance. The loans are payable over a maximum of five years, unless the loan is used to acquire a principal residence, with interest as specified in the Plan. The loans are secured by one-half of the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan. Interest rates ranged from 5.50% to 6.00% in 2020. Principal and interest are paid ratably through payroll deductions. If a participant has an outstanding loan balance and leaves employment for any reason, then such loan balance is immediately payable.

Loans are available to active participants and employees who have made Rollover Account contributions to the Plan but have not yet satisfied the plan eligibility requirements.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as applied to profit sharing plans and in accordance with the terms of the trust agreement.

2. Use of Estimates in Financial Statements

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions in determining the reported amounts of net assets and disclosure of contingent assets and liabilities, as of the date of the financial statements, and reported amounts of additions to the net assets and deductions from the net assets during the reporting period. Actual results may differ significantly from those estimates.

3. Investment Valuation and Income Recognition

The Plan adopted Financial Accounting Standards Board ASC 820, Fair Value

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

Measurement ("FASB ASC 820"). FASB ASC 820 defines fair value. Establishes a framework for measuring fair value in accordance with generally accepted accounting principles and expands disclosure about fair value measurement. Refer to Note C- Fair Value Measurement for related disclosure.

Participant loans are valued at cost, which approximates fair value.

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Participant loans are valued at their outstanding balances, which approximate fair value.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date and interest income is accrued as earned.

4. *Payment of Benefits*

Benefits are recorded when paid.

5. *Administrative Expenses*

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Investment management and recordkeeping service fees are borne by the Plan. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment related fees are included in the net appreciation or depreciation of the fair market value of the investments.

6. *Notes Receivable from Participants*

Loans from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020.

7. *Recently Adopted Accounting Standard*

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 820) – Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The ASU modifies the disclosure requirements for the fair value

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

measurements in Topic 820, including the elimination, modification to, and addition of certain disclosures. The ASU is effective for fiscal years beginning after December 15, 2019. The provisions of the ASU did not have a material impact on the Plan's financial statement disclosures.

8. *Date of Management's Review*

The Company has evaluated subsequent events through October 12, 2021, the date which the financial statements were available to be issued. No reportable subsequent events have occurred through October 12, 2021 which would have a significant effect on the financial statements as of December 31, 2020 except as otherwise disclosed.

NOTE C – FAIR VALUE MEASUREMENT

The accounting standards related to fair value measurements include a hierarchy for information and valuations used in measuring fair value that is broken down into three levels based on reliability, as follows:

- Level 1 valuations are based on quoted prices in active markets for identical instruments that the Plan has the ability to access.
- Level 2 valuations are based on quoted prices for similar, but not identical, instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; or other significant observable inputs besides quoted prices.
- Level 3 valuations are based on information that is unobservable and significant to the overall fair value measurement.

A financial instrument's categorization within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

Fair Value Measurements at the End of the Reporting Period Using:

December 31, 2020				
	Quoted Prices in Active Markets for Identical Assets Level 1	Other Observable Inputs Level 2	Unobservable Inputs Level 3	Total
Mutual Funds	\$ 705,938	\$ -	\$ -	\$ 705,938
Cash/Money accounts	31,914			31,914
Total investments at fair value	\$ 737,852	\$ -	\$ -	\$ 737,852

December 31, 2019				
	Quoted Prices in Active Markets for Identical Assets Level 1	Other Observable Inputs Level 2	Unobservable Inputs Level 3	Total
Mutual Funds	\$ 562,369	\$ -	\$ -	\$ 562,369
Cash/Money accounts	20,985			20,985
Total investments at fair value	\$ 583,354	\$ -	\$ -	\$ 583,354

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2020 and 2019, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2020, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

Common/collective trusts: Valued by the issuer of the common/collective trust funds based on the NAV of its underlying investments. The underlying

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

investments are valued by the issuer using quoted market prices on active markets and provide for daily redemptions with one or two days' notice.

Value of interest in Mutual funds (Registered Investment Companies): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. 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.

Employer Contribution Receivable: Valued at the amount of contribution required.

Employee Contribution Receivable: Valued at the amount of contribution made.

The following presents investments that represent 10 percent or more of the Plan's net assets at December 31, 2020 and 2019. All investments are participant directed.

Investments	Year 2020	Year 2019
ISHR S&P 500 IDX 0LA	\$ 99,017	\$ 107,482
AMFDS AM BALNCD R 149	\$ 100,725	\$ 90,884
AMFDS AM BALNCD R 14A	\$ 294,664	\$ 226,301

The Plan's investment has (depreciated) appreciated in value by \$ 65,130 and \$67,800 in 2020 and 2019, respectively.

NOTE D - ROLLOVER CONTRIBUTIONS

There were no rollover contributions during the year ended December 31, 2020.

NOTE E - RELATED PARTY TRANSACTIONS

Fees paid by the Plan for the record keeping services amounted to \$2,737 for the year ended December 31, 2020.

The Plan issues loans to participants, which are secured by the balances in the participants' accounts. These transactions qualify as party-in-interest transactions.

NOTE F - PLAN TERMINATIONS

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

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

Plan subject to the provisions of ERISA. In the event of Plan termination, participants would be 100 percent vested in their employer contributions.

NOTE G - TAX STATUS

The Plan has adopted the Paychex Prototype Plan ("Paychex Plan"). The Internal Revenue Service has ruled that the Paychex Plan qualifies under Section 401 (a) of the Code and is therefore exempt from Federal income tax under Section 501(a) of the Code. The Paychex Plan has received a favorable determination letter dated, April 10, 2014. The Company and Plan management believe that the Paychex Plan is currently designed and operated in compliance with the applicable requirements of the Code, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America ("GAAP") require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As the Plan is tax-exempt, the Plan administrator has concluded that as of December 31, 2020 and 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

NOTE H - INFORMATION CERTIFIED BY MERRILL LYNCH.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and regulations for Reporting and Disclosure under ERISA, the Company has accepted the certifications of Merrill Lynch, the trustees of the Plan, as to the accuracy and completeness of the investment information included in the accompanying financial statements and schedule and instructed the Plan's independent accountants not to perform any auditing procedures with respect to such information. Accordingly, the following information was certified by Merrill Lynch for the years ended December 31, 2020 and 2019. This information was not subjected to any auditing procedures except for comparing such information with the related information contained in the accompanying financial statements and schedule.

- Market value and number of shares of investments at December 31, 2020

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

and 2019.

- Interest and dividend income for the year ended December 31, 2020.
- Net appreciation in fair value of investments for the year ended December 31, 2020.
- All information regarding assets held by the Plan at December 31, 2020 is included in the schedule of Assets (Held at End of year).

NOTE I - 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 change could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE J- RECONCILIATION OF FINANCIALS STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2020:

Net assets available for benefits per the financial statements	\$ 750,292
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2020 participant contributions received in Trust in 2021	12,440
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Net assets available for benefits per Schedule H to the Form 5500	\$ 737,852
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The following is a reconciliation of contributions received from participants per the financial statements for the year ended December 31, 2020 to Schedule H of Form 5500:

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

Contributions received from participants per the financial statements	\$ 183,863
Less: 2020 participant contributions received in Trust in the year 2021	(12,440)
Contributions received from participants per Schedule H of Form 5500	\$ 171,423

NOTE K - FIDELITY BOND

The Plan is adequately covered by a fidelity bond as required by ERISA.

NOTE L - EXCESS CONTRIBUTION

The Plan is subjected to nondiscrimination testing by the Plan Administrator. During the year, the Plan passed the non-discrimination testing. Accordingly, no corrective distributions were required for Plan year 2020.

NOTE M - GLOBAL PANDEMIC- COVID 19

The COVID-19 pandemic during 2020 has significantly disrupted financial markets, economies and other events. As noted in the risk and uncertainties note, 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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Subsequent to December 31, 2020, the impact to the Plan of the COVID -19 pandemic has resulted in significant reductions in values to many investments of the Plan. It has also significantly decreased interest rates. The long-term impact of the effects of the COVID-19 pandemic to the Plan and Plan sponsor as well as any relief from regulatory authorities are currently not known. The extent of the adverse impact of the COVID-19 pandemic on the Plan's participant account balances and the net assets available for benefits cannot be reasonably estimated at this time.

United Software Group Inc., 401(k) Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

It is unknown how long the adverse conditions associated with the coronavirus will last. To date, the Company has not experienced any major consequences or loss of business which will materially impact the financial conditions of the Company.

UNITED SOFTWARE GROUP INC.
401 (K) PROFIT SHARING PLAN AND TRUST

EIN: 27-0007828

PLAN #:001

For the plan year beginning 01/01/2020 and ending 12/31/2020

Form 5500- Schedule H, Line 4i

Schedule of Assets (Held At The End of The Year)

IDENTITY OF ISSUER	DESCRIPTION OF INVESTMENTS	COST	CURRENT VALUE
BLRK FEDFND INST 0HA	CASH/ MONEY ACCOUNTS	**	\$ 25,309
BLACKROCK READY ASSET PRM FUND	CASH/ MONEY ACCOUNTS	**	6,604
TOTAL CASH/ MONEY ACCOUNTS			31,914
GUG TTL RTN BD IN 0J9	MUTUAL FUND	**	247
GUG TTL RTN BD IN 0JA	MUTUAL FUND	**	7,852
DBLN SLLR ENHCED 0KA	MUTUAL FUND	**	4,397
ISHR S&P 500 IDX 0LA	MUTUAL FUND	**	99,017
ISHR S&P 500 IDX 0LB	MUTUAL FUND	**	3,542
TRP BL CHP GROW I 0MA	MUTUAL FUND	**	62,832
ISHR RL 2K SMC ID 0OA	MUTUAL FUND	**	18,352
FED KAUF SM CAP I 0PA	MUTUAL FUND	**	4,036
MFS INTL DIVERS R 0QA	MUTUAL FUND	**	709
VNGRD DV MKT INX 0RA	MUTUAL FUND	**	908
AMFDS AM BALNCD R 149	MUTUAL FUND	**	100,725
AMFDS AM BALNCD R 14A	MUTUAL FUND	**	294,664
AMFDS AM BALNCD R 14B	MUTUAL FUND	**	11,652
AMFDS AM BALNCD R 14J	MUTUAL FUND	**	6,191
PIMCO INCOME INST 15A	MUTUAL FUND	**	27,079
LA SHORT DRNT INC 0IA	MUTUAL FUND	**	2,626
VNGRD SMCP VAL AD 0NA	MUTUAL FUND	**	4,014
AMFDS NEW WORLD R 0SA	MUTUAL FUND	**	915
AMFDS 2025 TDRF R 0UA	MUTUAL FUND	**	42,239
AMFDS 2025 TDRF R 0UB	MUTUAL FUND	**	3,463
AMFDS 2045 TDRF R 0YA	MUTUAL FUND	**	10,477
TOTAL MUTUAL FUND			705,938
TOTAL ASSETS			\$ 737,852

* Party in interest as defined by ERISA

** Cost omitted for participant directed investments