Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
EXECUTIVE CHARGE INC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1998

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)
EXECUTIVE CHARGE INC

4124 38TH STREET
LONG ISLAND CITY, NY 11101

2b Employer Identification Number (EIN) 11-2456247

2c Plan Sponsor's telephone number 718-438-1100

2d Business code (see instructions) 485320

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.	11/12/2021	CHESTER CODDINGTON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	112
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)**	112
a(2) Total number of active participants at the end of the plan year	**6a(2)**	125
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	78
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	203
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	203
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	149
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:

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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

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

A Name of plan
EXECUTIVE CHARGE INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
EXECUTIVE CHARGE INC

D Employer Identification Number (EIN)
11-2456247

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE GAC SERIES 25053 0

b Name of sponsor of entity listed in (a): RELIANCE TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
46-6625485-001	C	1552966

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

A Name of plan
EXECUTIVE CHARGE INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
EXECUTIVE CHARGE INC

D Employer Identification Number (EIN)
11-2456247

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)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	119181	100649
(9) Value of interest in common/collective trusts	1c(9)	0	1552966
(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)	6672072	5785372
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(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	6791253	7438987
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6791253	7438987

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)	136527	
	(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)		136527
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(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)	6323	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		6323
	(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)	162856	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		162856
	(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)		7801
(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)		302669
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		616176
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	628882	
(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)		628882
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)	4494	
(3) Investment advisory and management fees	2i(3)	3199	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		7693
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		636575
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-20399
l Transfers of assets:			
(1) To this plan	2l(1)		668133
(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: DDK & COMPANY **(2)** EIN: 13-2738625

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

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

A Name of plan
EXECUTIVE CHARGE INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
EXECUTIVE CHARGE INC

D Employer Identification Number (EIN)
11-2456247

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)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS – MODIFIED CASH BASIS AND INDEPENDENT AUDITORS' REPORT

YEARS ENDED DECEMBER 31, 2020 AND 2019

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS – MODIFIED CASH BASIS AND INDEPENDENT AUDITORS' REPORT

YEARS ENDED DECEMBER 31, 2020 AND 2019

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Executive Charge, Inc. 401(k) Profit Sharing Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Executive Charge, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits - modified cash basis as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits - modified cash basis 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 5, which was certified by Massachusetts Mutual Life Insurance Company and Mid Atlantic Trust Company, the custodians of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Mid Atlantic Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2020 and for the period October 1, 2020 to December 31, 2020, and Massachusetts Mutual Life Insurance Company held the Plan's investment assets and executed investment transactions as of December 31, 2019 and for the period January 1, 2020 to September 30, 2020. The plan administrator has obtained certifications from Mid Atlantic Trust Company and Massachusetts Mutual Life Insurance Company as of December 31, 2020 and December 31, 2019, respectively, from Mid Atlantic Trust Company for the period October 1, 2020 to December 31, 2020, and from Massachusetts Mutual Life Insurance Company for the year ended December 31, 2020 that the information provided to the plan administrator by the custodians is complete and accurate.

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INDEPENDENT AUDITORS' REPORT *(Continued)*

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.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements were prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our disclaimer of opinion is not modified with respect to this matter.

Other Matter – Supplemental Schedule

The supplemental schedule of Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Mid Atlantic Trust Company, 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.

DDK & Company LLP

New York, New York
October 14, 2021

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS
December 31, 2020 and 2019

	2020	2019
ASSETS		
Investments at fair value	$ 5,785,371	$ 5,303,420
Investment at contract value	1,552,967	1,368,653
Total investments	7,338,338	6,672,073
Receivables		
Notes receivable from participants	100,649	119,181
Total receivables	100,649	119,181
Total assets	7,438,987	6,791,254
LIABILITIES		
Total liabilities	-	-
Net assets available for benefits	$ 7,438,987	$ 6,791,254

The accompanying notes are an integral part of these financial statements.

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
Year Ended December 31, 2020

ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	$	310,468
Dividends		162,856
Total investment income		473,324
Interest income on notes receivable from participants		6,324
Contributions:		
Participants		136,527
Total contributions		136,527
Total increase		616,175
DEDUCTIONS		
Benefits paid to participants		628,882
Administrative expenses		7,693
Total deductions		636,575
Net decrease		(20,400)
Net assets transferred-in from Plan Merger		668,133
Net assets available for benefits at beginning of year		6,791,254
Net assets available for benefits at end of year	$	7,438,987

The accompanying notes are an integral part of these financial statements.

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS –
MODIFIED CASH BASIS
Years Ended December 31, 2020 and 2019

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Executive Charge, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. A more complete description is provided in the Plan agreement.

General

The Plan is a combined defined contribution profit sharing plan and deferred compensation plan under Section 401(k) of the Internal Revenue Code, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers eligible employees of Executive Charge, Inc. (the "Company").

Eligibility

Employees are eligible to participate by making elective deferrals to the Plan as well as receive employer matching contributions once they have completed one year of service with at least 1,000 hours of service and are at least 18 years old. Plan entry dates are January 1, April 1, July 1, and October 1.

Contributions

Eligible participants may make contributions to the Plan subject to certain federally imposed limits ($19,500 in 2020 and $19,000 in 2019) on either a pre-tax or post-tax (Roth) basis. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions subject to certain federally imposed limits ($6,500 in 2020 and $6,000 in 2019). Rollover contributions from other qualified plans meeting certain conditions may be made.

The Company may elect to make a matching or profit sharing contribution at its discretion. Any contributions made by the Company would be allocated to all participants based upon eligible compensation under the Plan. For the year ended December 31, 2020, the Company did not make any contributions to the Plan.

All contributions are participant-directed and held and invested by the custodian in accordance with the participant's investment allocation.

Participant Accounts

Each participant's account is credited with the participant's contribution and Company contributions, as well as an allocation of the Plan's earnings (losses). Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan.

NOTE 1 - DESCRIPTION OF PLAN *(Continued)*

Participant Accounts *(Continued)*

Allocations are based on participant earnings (losses), account balances, or specific transactions, as defined by the Plan. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions is based on years of continuous service. A participant is fully vested in accordance with the following schedule:

Years of Service	Percentage of Interest Vested
1	0%
2	25%
3	50%
4	75%
5	100%

Payment of Benefits

Upon termination, a participant is entitled to benefits equal to the vested value of his or her account. The Plan does not provide an early retirement provision.

Plan Administration

The Plan is administered by management of the Company. The Plan has one trustee who is member of the Company's executive management. Commencing October 1, 2020, Mid Atlantic Trust Company became the custodian of the assets for the Plan and Paychex became the Plan's record-keeper. Massachusetts Mutual Life Insurance Company was the custodian of the Plan and Reliance trust Company was the trustee of the Plan for the period January 1, 2019 to September 30, 2020.

NOTE 1 - DESCRIPTION OF PLAN *(Continued)*

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 and up to a maximum equal to 50% of their vested account balances. In addition, the total amount a participant may have outstanding as a loan during any 12-month period may not exceed $50,000. The notes receivable from participants are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. The interest rate on outstanding notes receivable was between 4.25% and 6.50% at December 31, 2020 and 2019. Repayments are made through payroll deductions over the term of the note or by the participant directly through their plan account. All notes are payable within a period of five years unless used for the purchase of a principal residence. A participant can only have one loan currently outstanding from the Plan.

Forfeited Accounts

Forfeitures of terminated participants' non-vested accounts may be used to reduce employer contributions or to pay administrative expenses. At December 31, 2020 and 2019, forfeited non-vested accounts were $7,784 and $12,051, respectively. During the year ended December 31, 2020, $5,651 of forfeiture balances were used for the payment of the Plan administrative expenses.

Hardship Distributions

Participants may withdraw in a lump sum up to 100% of the vested interest in the participant's elective deferral account, matching contribution account, and non-elective contribution account to pay for a financial hardship caused by (1) eligible medical expenses incurred by the participant or his or her family; (2) the purchase (excluding mortgage payments) of a principal residence; (3) tuition for the next 12 months of college for the participant or his or her family; (4) payments needed to prevent eviction from a principal residence or payments needed to prevent foreclosure on the mortgage of a principal residence; (5) payments for burial or funeral expenses for the participant's family; (6) certain expenses for the repair of damage to the participant's principal residence; or (7) if based on relevant facts or circumstances, the plan administrator reasonably determines the situation constitutes an immediate and heavy financial need for the participant.

A hardship distribution cannot exceed the amount required to relieve the financial need, and the participants are not permitted to make any elective deferrals for six months after the date of receiving the distribution.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the modified cash basis method of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, revenue is recognized when received and expenses are recognized when paid by the Plan, except related to investments, notes receivable from participants, and investment activity. These financial statements differ from financial statements prepared under generally accepted accounting principles and differences include that: (i) contributions related to the current year are not recognized until received by the Plan and (ii) expenses and amounts due to participants for return of excess contributions are not recognized until paid by the Plan.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal. Interest income is recorded on the modified-cash basis. Related fees are charged directly to the borrowing participant's account, are included in administrative expenses, and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

The Plan records benefit payments to withdrawing participants when paid.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

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. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent Events

Subsequent events were evaluated through October 14, 2021, which is the date the financial statements were available to be issued.

NOTE 3 - RISKS AND UNCERTAINTIES

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

NOTE 4 - FAIR VALUE MEASUREMENTS

Basis of Fair Value Measurement

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). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurements*, are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

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

Pooled Separate Accounts*:* The pooled separate accounts were primarily invested in mutual funds. The net asset value was used as a practical expedient to determine fair value for these accounts. Each pooled separate account provide for redemptions by the Plan at reported net asset value ("NAV") per share, with no advance notice.

NOTE 4 - FAIR VALUE MEASUREMENTS *(Continued)*

Basis of Fair Value Measurement *(Continued)*

The following tables present by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2020 and 2019. The investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

December 31, 2020:	**Quoted Prices In Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Total**
Mutual Funds	$ 5,785,371	$ -	$ -	$ 5,785,371

December 31, 2019:	**Quoted Prices In Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Total**
Investments measured within the fair value hierarchy	$ -	$ -	$ -	$ -
Pooled separate accounts measured at NAV				5,303,420
Total Investments at fair value				$ 5,303,420

NOTE 4 - FAIR VALUE MEASUREMENTS *(Continued)*

***Basis of Fair Value Measurement** (Continued)*

Unrealized gains (losses) from the investment contracts are not included in the statement of changes in net assets available for benefits as the contracts are recorded at contract value for purposes of the net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on Net Asset Value per share as of December 31, 2019.

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pooled separate accounts	$ 5,303,420	N/A	Daily	None

NOTE 5 - INFORMATION CERTIFIED BY THE CUSTODIANS

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Massachusetts Mutual Life Insurance Company ("MMLIC"), the custodian as of December 31, 2019 and for the period January 1, 2020 to September 30, 2020, and Mid Atlantic Trust Company ("MATC"), the custodian as of December 31, 2020 and for the period October 1, 2020 to December 31, 2020, have certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

a. Investments and notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits - Modified Cash Basis as of December 31, 2020 and 2019;

NOTE 5 - INFORMATION CERTIFIED BY THE CUSTODIAN *(Continued)*

b. Dividends, net appreciation (depreciation) in fair value of investments and interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis for the year ended December 31, 2020 as detailed below:

	Certified by MMLIC - **January 1, 2020 to September 30, 2020**	Certified by MATC - **October 1, 2020 to December 31, 2020**	**Total**
Net appreciation in fair value of investments	$ 70,225	$ 240,243	$ 310,468
Dividends	44,625	118,231	162,856
Interest income on notes receivable from participants	5,297	1,027	6,324

c. The Schedule of Assets (Held at End of Year) as of December 31, 2020, as shown in the supplemental schedule.

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 6 - INVESTMENT CONTRACTS

In 1998, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Massachusetts Mutual Life Insurance Company ("MMLIC"). In October 2020, the investment contract with MMLIC was discontinued and the Plan entered into a participation agreement with Reliance Trust Stable Value Fund – MetLife Series 25053, a fully benefit-responsive investment contract. This fund is offered by Reliance Trust Company, who is the trustee for the fund. The companies maintained the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

NOTE 6 - INVESTMENT CONTRACTS *(Continued)*

These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by MMLIC and Reliance Trust Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the Plan's ability to transact at contract value, including: (a) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (d) the failure of the trust, that was established under the Plan to hold the Plan's assets, to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974, or (e) premature termination of the contract. The Plan administrator does not believe events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that would limit the ability of the Plan to transact at contract value with the participants. The Reliance Trust Company agreement may be terminated by either party upon 60 days advance notice.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation, or (d) a material amendment to the agreement without the consent of the issuer.

NOTE 7 - RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who have or may perform services or have fiduciary responsibilities to the Plan. Certain employees and officers of the Company, who are also participants in the Plan, perform administrative services to the Plan at no cost to the Plan. The Plan issues loans to participants, which are secured by the balances in the participants' accounts. The Company pays certain administrative and accounting fees of the Plan. These transactions qualify as party-in-interest transactions.

Certain Plan investments were shares of pooled separate accounts and an investment contract managed by Massachusetts Mutual Life Insurance Company ("MMLIC") or its affiliates. Fees incurred by the plan for investment management services are included in net appreciation (depreciation) in fair value of the investment.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intention 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 employer contributions.

NOTE 9 - TAX STATUS

The Company had adopted a prototype plan of Massachusetts Mutual Life Insurance Company, for which the Internal Revenue Service (IRS) issued an opinion dated March 31, 2014 stating that the form of the plan is appropriate for use by employers for the benefit of their employees. In 2020, effective January 1, 2020, the Company adopted a prototype plan of Paychex, Inc., for which the Internal Revenue Service (IRS) issued an opinion dated April 10, 2014, stating that the form of the plan is appropriate for use by employers for the benefit of their employees. The effective date of the Plan was October 1, 2020.

Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

The modified cash basis of accounting requires plan management to evaluate tax positions taken by the plan, and the plan may recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10 - PLAN MERGER

On November 19, 2020, the Skyline Credit Ride, Inc. Retirement Plan was merged into the Plan. The transferred net assets have been recognized in the accounts of the Plan as of November 19, 2020, at their balances as previously carried in the accounts of the Skyline Credit Ride, Inc. Retirement Plan. The changes in net assets of the combined plans are included in the accompanying statement of changes in net assets as available for benefits for the year ended December 31, 2020. A summary of the transferred net assets as a result of the merger are as follows:

Investments, at fair value	$ 655,824
Loans receivable	12,309
Net assets transferred	$ 668,133

SUPPLEMENTAL SCHEDULE REQUIRED BY THE U.S. DEPARTMENT OF LABOR (DOL)

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST
SUPPLEMENTAL SCHEDULE REQUIRED BY THE DOL -
MODIFIED CASH BASIS
SPONSOR'S EMPLOYER IDENTIFICATION NUMBER 11-2456247
PLAN NUMBER 002
December 31, 2020

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Reliance Metlife GAC Series 25053 Class 0	Stable Value/Investment Contract		$ 1,552,967
	Mutual Funds:			
	JP Morgan International Equity R6	International/Global		340,628
	JP Morgan Emergin Markets Equity R6	International/Global		77,905
	JP Morgan Small Cap Growth R6	Equity Small Cap		586,991
	Allianzgi NFJ Mid Cap Value	Equity Mid Cap		205,017
	MFS Mid Cap Growth R6	Equity Mid Cap		52,747
	Fidelity Mid Cap Index	Equity Mid Cap		233,062
	T. Rowe Price Blue Chip Growth I Cass	Equity Large Cap		998,930
	American Funds American Mutual Fund Class R-6	Equity Large Cap		725,572
	Fidelity 500 Index	Equity Large Cap		785,530
	American Funds 2020 Target Date Retirement	Asset Allocation/Balanced		364,618
	American Funds 2030 Target Date Retirement	Asset Allocation/Balanced		232,000
	American Funds 2035 Target Date Retirement	Asset Allocation/Balanced		171,448
	American Funds 2025 Target Date Retirement	Asset Allocation/Balanced		153,585
	American Funds 2040 Target Date Retirement	Asset Allocation/Balanced		86,778
	American Funds 2055 Target Date Retirement	Asset Allocation/Balanced		7,474
	American Funds 2045 Target Date Retirement	Asset Allocation/Balanced		6,273
	American Funds 2050 Target Date Retirement	Asset Allocation/Balanced		46,738
	American Funds Class R6	Equity Small Cap		1,323
	Fidelity Small Cap Index Fund	Equity Small Cap		84,405
	PGIM High Yield Fund Class R6	Fixed Income Fund		248,985
	Baird Aggregate Bond Inst	Fixed Income Fund		375,362
				$ 7,338,338
*	Notes receivable from participants, interest rates between 4.25% - 6.50%, maturities through March 2025.			$ 100,649

Note: Column(d) is blank as all investments are participant-directed.
*Denotes Party-in-interest.

The information on this schedule has been certified as to its completeness and accuracy by the Plan Custodian.
See Independent Auditors' Report.

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS – MODIFIED CASH BASIS AND INDEPENDENT AUDITORS' REPORT

YEARS ENDED DECEMBER 31, 2020 AND 2019

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS – MODIFIED CASH BASIS AND INDEPENDENT AUDITORS' REPORT

YEARS ENDED DECEMBER 31, 2020 AND 2019

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Executive Charge, Inc. 401(k) Profit Sharing Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Executive Charge, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits - modified cash basis as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits - modified cash basis 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 5, which was certified by Massachusetts Mutual Life Insurance Company and Mid Atlantic Trust Company, the custodians of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Mid Atlantic Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2020 and for the period October 1, 2020 to December 31, 2020, and Massachusetts Mutual Life Insurance Company held the Plan's investment assets and executed investment transactions as of December 31, 2019 and for the period January 1, 2020 to September 30, 2020. The plan administrator has obtained certifications from Mid Atlantic Trust Company and Massachusetts Mutual Life Insurance Company as of December 31, 2020 and December 31, 2019, respectively, from Mid Atlantic Trust Company for the period October 1, 2020 to December 31, 2020, and from Massachusetts Mutual Life Insurance Company for the year ended December 31, 2020 that the information provided to the plan administrator by the custodians is complete and accurate.

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INDEPENDENT AUDITORS' REPORT *(Continued)*

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.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements were prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our disclaimer of opinion is not modified with respect to this matter.

Other Matter – Supplemental Schedule

The supplemental schedule of Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Mid Atlantic Trust Company, 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.

DDK & Company LLP

New York, New York
October 14, 2021

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS
December 31, 2020 and 2019

	2020	2019
ASSETS		
Investments at fair value	$ 5,785,371	$ 5,303,420
Investment at contract value	1,552,967	1,368,653
Total investments	7,338,338	6,672,073
Receivables		
Notes receivable from participants	100,649	119,181
Total receivables	100,649	119,181
Total assets	7,438,987	6,791,254
LIABILITIES		
Total liabilities	-	-
Net assets available for benefits	$ 7,438,987	$ 6,791,254

The accompanying notes are an integral part of these financial statements.

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
Year Ended December 31, 2020

ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	$	310,468
Dividends		162,856
Total investment income		473,324
Interest income on notes receivable from participants		6,324
Contributions:		
Participants		136,527
Total contributions		136,527
Total increase		616,175
DEDUCTIONS		
Benefits paid to participants		628,882
Administrative expenses		7,693
Total deductions		636,575
Net decrease		(20,400)
Net assets transferred-in from Plan Merger		668,133
Net assets available for benefits at beginning of year		6,791,254
Net assets available for benefits at end of year	$	7,438,987

The accompanying notes are an integral part of these financial statements.

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS –
MODIFIED CASH BASIS
Years Ended December 31, 2020 and 2019

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Executive Charge, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. A more complete description is provided in the Plan agreement.

General

The Plan is a combined defined contribution profit sharing plan and deferred compensation plan under Section 401(k) of the Internal Revenue Code, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers eligible employees of Executive Charge, Inc. (the "Company").

Eligibility

Employees are eligible to participate by making elective deferrals to the Plan as well as receive employer matching contributions once they have completed one year of service with at least 1,000 hours of service and are at least 18 years old. Plan entry dates are January 1, April 1, July 1, and October 1.

Contributions

Eligible participants may make contributions to the Plan subject to certain federally imposed limits ($19,500 in 2020 and $19,000 in 2019) on either a pre-tax or post-tax (Roth) basis. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions subject to certain federally imposed limits ($6,500 in 2020 and $6,000 in 2019). Rollover contributions from other qualified plans meeting certain conditions may be made.

The Company may elect to make a matching or profit sharing contribution at its discretion. Any contributions made by the Company would be allocated to all participants based upon eligible compensation under the Plan. For the year ended December 31, 2020, the Company did not make any contributions to the Plan.

All contributions are participant-directed and held and invested by the custodian in accordance with the participant's investment allocation.

Participant Accounts

Each participant's account is credited with the participant's contribution and Company contributions, as well as an allocation of the Plan's earnings (losses). Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan.

NOTE 1 - DESCRIPTION OF PLAN *(Continued)*

Participant Accounts *(Continued)*

Allocations are based on participant earnings (losses), account balances, or specific transactions, as defined by the Plan. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions is based on years of continuous service. A participant is fully vested in accordance with the following schedule:

Years of Service	Percentage of Interest Vested
1	0%
2	25%
3	50%
4	75%
5	100%

Payment of Benefits

Upon termination, a participant is entitled to benefits equal to the vested value of his or her account. The Plan does not provide an early retirement provision.

Plan Administration

The Plan is administered by management of the Company. The Plan has one trustee who is member of the Company's executive management. Commencing October 1, 2020, Mid Atlantic Trust Company became the custodian of the assets for the Plan and Paychex became the Plan's record-keeper. Massachusetts Mutual Life Insurance Company was the custodian of the Plan and Reliance trust Company was the trustee of the Plan for the period January 1, 2019 to September 30, 2020.

NOTE 1 - DESCRIPTION OF PLAN *(Continued)*

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 and up to a maximum equal to 50% of their vested account balances. In addition, the total amount a participant may have outstanding as a loan during any 12-month period may not exceed $50,000. The notes receivable from participants are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. The interest rate on outstanding notes receivable was between 4.25% and 6.50% at December 31, 2020 and 2019. Repayments are made through payroll deductions over the term of the note or by the participant directly through their plan account. All notes are payable within a period of five years unless used for the purchase of a principal residence. A participant can only have one loan currently outstanding from the Plan.

Forfeited Accounts

Forfeitures of terminated participants' non-vested accounts may be used to reduce employer contributions or to pay administrative expenses. At December 31, 2020 and 2019, forfeited non-vested accounts were $7,784 and $12,051, respectively. During the year ended December 31, 2020, $5,651 of forfeiture balances were used for the payment of the Plan administrative expenses.

Hardship Distributions

Participants may withdraw in a lump sum up to 100% of the vested interest in the participant's elective deferral account, matching contribution account, and non-elective contribution account to pay for a financial hardship caused by (1) eligible medical expenses incurred by the participant or his or her family; (2) the purchase (excluding mortgage payments) of a principal residence; (3) tuition for the next 12 months of college for the participant or his or her family; (4) payments needed to prevent eviction from a principal residence or payments needed to prevent foreclosure on the mortgage of a principal residence; (5) payments for burial or funeral expenses for the participant's family; (6) certain expenses for the repair of damage to the participant's principal residence; or (7) if based on relevant facts or circumstances, the plan administrator reasonably determines the situation constitutes an immediate and heavy financial need for the participant.

A hardship distribution cannot exceed the amount required to relieve the financial need, and the participants are not permitted to make any elective deferrals for six months after the date of receiving the distribution.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the modified cash basis method of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, revenue is recognized when received and expenses are recognized when paid by the Plan, except related to investments, notes receivable from participants, and investment activity. These financial statements differ from financial statements prepared under generally accepted accounting principles and differences include that: (i) contributions related to the current year are not recognized until received by the Plan and (ii) expenses and amounts due to participants for return of excess contributions are not recognized until paid by the Plan.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal. Interest income is recorded on the modified-cash basis. Related fees are charged directly to the borrowing participant's account, are included in administrative expenses, and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

The Plan records benefit payments to withdrawing participants when paid.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

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. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent Events

Subsequent events were evaluated through October 14, 2021, which is the date the financial statements were available to be issued.

NOTE 3 - RISKS AND UNCERTAINTIES

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

NOTE 4 - FAIR VALUE MEASUREMENTS

Basis of Fair Value Measurement

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). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurements*, are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

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

Pooled Separate Accounts*:* The pooled separate accounts were primarily invested in mutual funds. The net asset value was used as a practical expedient to determine fair value for these accounts. Each pooled separate account provide for redemptions by the Plan at reported net asset value ("NAV") per share, with no advance notice.

NOTE 4 - FAIR VALUE MEASUREMENTS *(Continued)*

Basis of Fair Value Measurement *(Continued)*

The following tables present by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2020 and 2019. The investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

December 31, 2020:	**Quoted Prices In Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Total**
Mutual Funds	$ 5,785,371	$ -	$ -	$ 5,785,371

December 31, 2019:	**Quoted Prices In Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Total**
Investments measured within the fair value hierarchy	$ -	$ -	$ -	$ -
Pooled separate accounts measured at NAV				5,303,420
Total Investments at fair value				$ 5,303,420

NOTE 4 - FAIR VALUE MEASUREMENTS *(Continued)*

***Basis of Fair Value Measurement** (Continued)*

Unrealized gains (losses) from the investment contracts are not included in the statement of changes in net assets available for benefits as the contracts are recorded at contract value for purposes of the net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on Net Asset Value per share as of December 31, 2019.

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pooled separate accounts	$ 5,303,420	N/A	Daily	None

NOTE 5 - INFORMATION CERTIFIED BY THE CUSTODIANS

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Massachusetts Mutual Life Insurance Company ("MMLIC"), the custodian as of December 31, 2019 and for the period January 1, 2020 to September 30, 2020, and Mid Atlantic Trust Company ("MATC"), the custodian as of December 31, 2020 and for the period October 1, 2020 to December 31, 2020, have certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

a. Investments and notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits - Modified Cash Basis as of December 31, 2020 and 2019;

NOTE 5 - INFORMATION CERTIFIED BY THE CUSTODIAN *(Continued)*

b. Dividends, net appreciation (depreciation) in fair value of investments and interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis for the year ended December 31, 2020 as detailed below:

	Certified by MMLIC - **January 1, 2020 to September 30, 2020**	Certified by MATC - **October 1, 2020 to December 31, 2020**	**Total**
Net appreciation in fair value of investments	$ 70,225	$ 240,243	$ 310,468
Dividends	44,625	118,231	162,856
Interest income on notes receivable from participants	5,297	1,027	6,324

c. The Schedule of Assets (Held at End of Year) as of December 31, 2020, as shown in the supplemental schedule.

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 6 - INVESTMENT CONTRACTS

In 1998, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Massachusetts Mutual Life Insurance Company ("MMLIC"). In October 2020, the investment contract with MMLIC was discontinued and the Plan entered into a participation agreement with Reliance Trust Stable Value Fund – MetLife Series 25053, a fully benefit-responsive investment contract. This fund is offered by Reliance Trust Company, who is the trustee for the fund. The companies maintained the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

NOTE 6 - INVESTMENT CONTRACTS *(Continued)*

These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by MMLIC and Reliance Trust Company, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the Plan's ability to transact at contract value, including: (a) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (d) the failure of the trust, that was established under the Plan to hold the Plan's assets, to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974, or (e) premature termination of the contract. The Plan administrator does not believe events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that would limit the ability of the Plan to transact at contract value with the participants. The Reliance Trust Company agreement may be terminated by either party upon 60 days advance notice.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation, or (d) a material amendment to the agreement without the consent of the issuer.

NOTE 7 - RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who have or may perform services or have fiduciary responsibilities to the Plan. Certain employees and officers of the Company, who are also participants in the Plan, perform administrative services to the Plan at no cost to the Plan. The Plan issues loans to participants, which are secured by the balances in the participants' accounts. The Company pays certain administrative and accounting fees of the Plan. These transactions qualify as party-in-interest transactions.

Certain Plan investments were shares of pooled separate accounts and an investment contract managed by Massachusetts Mutual Life Insurance Company ("MMLIC") or its affiliates. Fees incurred by the plan for investment management services are included in net appreciation (depreciation) in fair value of the investment.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intention 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 employer contributions.

NOTE 9 - TAX STATUS

The Company had adopted a prototype plan of Massachusetts Mutual Life Insurance Company, for which the Internal Revenue Service (IRS) issued an opinion dated March 31, 2014 stating that the form of the plan is appropriate for use by employers for the benefit of their employees. In 2020, effective January 1, 2020, the Company adopted a prototype plan of Paychex, Inc., for which the Internal Revenue Service (IRS) issued an opinion dated April 10, 2014, stating that the form of the plan is appropriate for use by employers for the benefit of their employees. The effective date of the Plan was October 1, 2020.

Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

The modified cash basis of accounting requires plan management to evaluate tax positions taken by the plan, and the plan may recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10 - PLAN MERGER

On November 19, 2020, the Skyline Credit Ride, Inc. Retirement Plan was merged into the Plan. The transferred net assets have been recognized in the accounts of the Plan as of November 19, 2020, at their balances as previously carried in the accounts of the Skyline Credit Ride, Inc. Retirement Plan. The changes in net assets of the combined plans are included in the accompanying statement of changes in net assets as available for benefits for the year ended December 31, 2020. A summary of the transferred net assets as a result of the merger are as follows:

Investments, at fair value	$ 655,824
Loans receivable	12,309
Net assets transferred	$ 668,133

SUPPLEMENTAL SCHEDULE REQUIRED BY THE U.S. DEPARTMENT OF LABOR (DOL)

EXECUTIVE CHARGE, INC. 401(K) PROFIT SHARING PLAN AND TRUST
SUPPLEMENTAL SCHEDULE REQUIRED BY THE DOL -
MODIFIED CASH BASIS
SPONSOR'S EMPLOYER IDENTIFICATION NUMBER 11-2456247
PLAN NUMBER 002
December 31, 2020

Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current Value**
	Reliance Metlife GAC Series 25053 Class 0	Stable Value/Investment Contract		$ 1,552,967
	Mutual Funds:			
	JP Morgan International Equity R6	International/Global		340,628
	JP Morgan Emergin Markets Equity R6	International/Global		77,905
	JP Morgan Small Cap Growth R6	Equity Small Cap		586,991
	Allianzgi NFJ Mid Cap Value	Equity Mid Cap		205,017
	MFS Mid Cap Growth R6	Equity Mid Cap		52,747
	Fidelity Mid Cap Index	Equity Mid Cap		233,062
	T. Rowe Price Blue Chip Growth I Cass	Equity Large Cap		998,930
	American Funds American Mutual Fund Class R-6	Equity Large Cap		725,572
	Fidelity 500 Index	Equity Large Cap		785,530
	American Funds 2020 Target Date Retirement	Asset Allocation/Balanced		364,618
	American Funds 2030 Target Date Retirement	Asset Allocation/Balanced		232,000
	American Funds 2035 Target Date Retirement	Asset Allocation/Balanced		171,448
	American Funds 2025 Target Date Retirement	Asset Allocation/Balanced		153,585
	American Funds 2040 Target Date Retirement	Asset Allocation/Balanced		86,778
	American Funds 2055 Target Date Retirement	Asset Allocation/Balanced		7,474
	American Funds 2045 Target Date Retirement	Asset Allocation/Balanced		6,273
	American Funds 2050 Target Date Retirement	Asset Allocation/Balanced		46,738
	American Funds Class R6	Equity Small Cap		1,323
	Fidelity Small Cap Index Fund	Equity Small Cap		84,405
	PGIM High Yield Fund Class R6	Fixed Income Fund		248,985
	Baird Aggregate Bond Inst	Fixed Income Fund		375,362
				$ 7,338,338
*	Notes receivable from participants, interest rates between 4.25% - 6.50%, maturities through March 2025.			$ 100,649

Note: Column(d) is blank as all investments are participant-directed.
*Denotes Party-in-interest.

The information on this schedule has been certified as to its completeness and accuracy by the Plan Custodian.
See Independent Auditors' Report.