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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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
ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2018

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)
ATLANTIC HOTELS MANAGEMENT LTD

1601 BRYAN ST. STE M-210
DALLAS, TX 75201

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DALLAS, TX 75201

2b Employer Identification Number (EIN)
61-1532566

2c Plan Sponsor's telephone number
469-886-8600

2d Business code (see instructions)
721110

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.	01/13/2022	REECIE HOLMES
	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**	201
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)**	201
a(2) Total number of active participants at the end of the plan year	**6a(2)**	230
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	10
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	240
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	240
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	29
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ATLANTIC HOTELS MANAGEMENT LTD

D Employer Identification Number (EIN)
61-1532566

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PAYCHEX SECURITIES CORPORATION
225 KENNETH DRIVE
ROCHESTER, NY 14623

16-1486352

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ATLANTIC HOTELS MANAGEMENT LTD

D Employer Identification Number (EIN)
61-1532566

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	1181

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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ATLANTIC HOTELS MANAGEMENT LTD

D Employer Identification Number (EIN)
61-1532566

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)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	1181
(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)	26412	96835
(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	26412	98016
	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	26412	98016

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)	16280	
	(B) Participants	2a(1)(B)	54439	
	(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)		70719
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)	0	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(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)	4501	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4501
	(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)		8
(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)		5093
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		80321
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8048	
(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)		8048
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)	669	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		669
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8717
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		71604
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: CALVETTI FERGUSON, LLC **(2)** EIN: 13-4255527

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	
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	

			Yes	No	Amount
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	
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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ATLANTIC HOTELS MANAGEMENT LTD

D Employer Identification Number (EIN)
61-1532566

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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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_____



ATLANTIC HOTELS MANAGEMENT LTD 401(k) PROFIT SHARING PLAN AND TRUST (FORMERLY ATLANTIC HOTEL GROUP 401K PLAN)

FINANCIAL STATEMENTS, INDEPENDENT AUDITOR'S REPORT, AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2019 AND 2018

INDEX

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Calvetti Ferguson
Advising beyond accounting

INDEPENDENT AUDITOR'S REPORT

To the Sponsor and Participants of the
Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust
Dallas, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust (the "Plan") (formerly Atlantic Hotel Group 401k Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility for the 2019 Financial Statements

Our responsibility is to express an opinion on the 2019 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements 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 on the 2019 Financial Statements

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, certified by Reliance Trust Company and Mid Atlantic Trust Company, the Trustees 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 June 6, 2019 to December 31, 2019, and that Reliance Trust Company held the Plan's investment assets and executed investment transactions for the period January 1, 2019, to June 5, 2019. The Plan Administrator has obtained certifications from the Trustees as of and for the year then ended December 31, 2020 that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion on the 2019 Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements 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 the 2019 financial statements.

Other Matters

We have compiled the accompanying statement of net assets available for benefits as of December 31, 2018. We have not audited or reviewed this accompanying statement of net assets available for benefits, and accordingly, do not express an opinion or provide any assurance about whether the statement of net assets available for benefits as of December 31, 2018 is in accordance with accounting principles generally accepted in the United States of America.

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) are required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA. They are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content of the 2019 Financial Statements in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the Trustees, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Houston, Texas
August 13, 2021

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2019 AND 2018

	2019	(Unaudited) 2018
ASSETS		
Investments:		
Investments at fair value	$ 98,016	$ 26,412
NET ASSETS AVAILABLE FOR BENEFITS	**$ 98,016**	**$ 26,412**

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

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	9,586
Dividends		16
Total investment income		9,602
Contributions:		
Employer		16,280
Participants		54,439
Total contributions		70,719
Total additions		80,321
DEDUCTIONS		
Benefits paid to participants		8,048
Administrative expenses		669
Total deductions		8,717
Net increase in net assets available for benefits		71,604
Net assets available for benefits, beginning of year (unaudited)		26,412
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	**$**	**98,016**

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

NOTE 1 – PLAN DESCRIPTION

The following description of the Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust (the "Plan") (formerly known as Atlantic Hotel Group 401k Plan) provides only general information. Effective June 6, 2019, the Plan was amended to change its name from Atlantic Hotel Group 401k Plan to Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions.

General – The Plan, which commenced effective January 1, 2018, is a defined contribution plan covering eligible employees of Atlantic Hotels Management Ltd (the "Company" or "Employer"). Effective June 6, 2019, related employers who also participate in the Plan include M&M Hotel Venture, LLC; Canyons Hotel Venture, LLC; Dallas Hospitality, Inc.; Atlantic Grapevine Suites, LLC; Atlantic Grapevine Inn, LLC; Harbor Point Hotels, LLC; Wheatland Hotels, Ltd.; Atlantic Colony Venture, LLC; Olympus Hotels, Ltd.; CAI Atlantic Waco Express, LLC; CAI Waco Suites, LLC; Atlantic Hospitality, Inc.; and Atlantic Hotels Management Ltd. Effective September 30, 2019, Plan was amended to remove Atlantic Hospitality, Inc. as a related employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code ("IRC"). The Plan was amended and restated effective June 6, 2019 to comply with current law.

Plan Custodians and Trustees – Effective June 28, 2019, Mid Atlantic Trust Company, LLC ("Mid Atlantic") was appointed as the new Trustee of the Plan. As a result of the change in Trustee, the assets of the Plan transferred from Reliance Trust Company ("Reliance") to Mid Atlantic (collectively the "Trustees"). Due to the change in Trustees and transfer of net assets, there was a blackout period from June 24, 2019 until July 24, 2019. During the aforementioned period, participants could not direct or diversify investments, and could not obtain a distribution from the Plan. Among other duties, Mid Atlantic and Reliance receive the contributions, hold and invest the fund assets in accordance with the directions of participants, and make disbursements as directed by the Plan Administrator. The Plan also changed recordkeepers from ADP, LLC Retirement Services to Paychex Retirement Services effective June 28, 2019.

Eligibility and Plan Entrance Date – The Plan covers all employees except union employees, non-resident aliens, and employees who become employees as a result of a Code Section 410(b)(6)(c) transaction. Covered employees who have reached age 21 and completed one year of service are eligible to participate in the Plan. Eligible employees may enter the Plan on the date the eligibility requirements are met.

Contributions – The Plan permits eligible employees to contribute, on a before-tax or Roth basis, up to 90% of eligible compensation as defined by the Plan, subject to the annual deferral limit established by the IRC, which is $19,000 for 2019. Participants who have attained 50 years of age before the end of the Plan year are eligible to make catch-up contributions up to the maximum amount allowed annually under the IRC, which is $6,000 for 2019. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

The Plan provides for discretionary Employer matching contributions. For Plan year 2019, the Employer made matching contributions to the Plan on behalf of participants in an amount equal to 50% of participants' elective contributions up to a maximum of 4% of eligible compensation. The Company may also make discretionary profit sharing contributions. No discretionary profit sharing contributions were made during the year ended December 31, 2019.

Participant Accounts – Each participant's account is credited with the participant's and Company's contributions and allocations of Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 – PLAN DESCRIPTION – continued

Participant Directed Investments – All assets of the Plan are participant directed investments. Participants have the option of directing their account balances to one or more investment options offered by the Plan. The Plan has selected various investment options, as more fully described in the Plan Document, to which participants may designate the allocation of their account balances. The funds vary in types of investments, rates of return, and investment risk.

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employer matching contributions portion of their account balance plus any earnings thereon is based on years of continuous service and are vested as follows:

Years of Service	Vesting %
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Payment of Benefits – On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in their account, a partial withdrawal, or installment payments. Vested account balances of less than $5,000 are immediately distributable in a lump sum under the terms of the Plan without the participant's consent. A participant may withdraw all or a portion of their vested account balance in the event of a financial hardship, as defined by the Plan. Additionally, in-service withdrawals are permitted upon attainment of age 59 ½.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and trust company. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits – Benefit payments to participants are recorded when paid.

Administrative 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. Certain expenses specifically incurred by, or attributable to, a participant will be paid from that participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Recent Accounting Pronouncements – In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The amendments in this ASU modify the disclosure requirements on fair value measurements in Topic 820, including the removal, modification, and addition of certain disclosure requirements. The updated guidance is effective for fiscal years beginning after December 15, 2019, with early adoption permitted.

The Plan has elected not to early adopt ASU 2018-13 and does not expect the ASU to have a material impact on its financial statements or disclosures.

Subsequent Events – The Company has evaluated subsequent events through August 13, 2021, the date the financial statements were available to be issued. See Note 10.

NOTE 3 – FAIR VALUE MEASUREMENTS

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

- **Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- **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; or 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 in the valuation methodology are unobservable and significant to the fair value measurement.

The 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, 2019 and 2018.

- *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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are classified within level 1 of the fair value hierarchy.
- *Stable value common trust fund* – The fund is primarily comprised of fully benefit-responsive investment contract that is valued at the NAV of units of the collective trust. The NAV is used as the practical expedient to estimate fair value; however, the practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchase and sales) may occur daily and there are no unfunded commitments. There are no significant restrictions on participant redemptions; however, if the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly manner.

NOTE 3 – FAIR VALUE MEASUREMENTS – continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 96,835	$ -	$ -	$ 96,835
Total assets in the fair value hierarchy	96,835	-	-	96,835
Investments measured at NAV (a)	-	-	-	1,181
Investments at fair value	$ 96,835	$ -	$ -	$ 98,016

	Assets at Fair Value as of December 31, 2018 (unaudited)			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 24,990	$ -	$ -	$ 24,990
Total assets in the fair value hierarchy	24,990	-	-	24,990
Investments measured at NAV (a)	-	-	-	1,422
Investments at fair value	$ 24,990	$ -	$ -	$ 26,412

(a) In accordance with ASC 820-10, certain investments (stable value common trust fund) that were measured at NAV per share (or its equivalents) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 4 – RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by the Trustees; therefore, these transactions qualify as party-in-interest transactions as defined by ERISA. All investment fund earnings or losses posted to each Plan participant's account are net of investment management fees charged by each investment fund under the Plan.

NOTE 5 – PLAN TERMINATION

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

NOTE 6 – TAX STATUS

Prior to June 6, 2019, the Plan operated under an adoption agreement in connection with a prototype non-standardized profit sharing plan sponsored by ADP, LLC. This prototype plan document was filed with the appropriate agency and obtained an opinion letter dated July 8, 2014.

NOTE 6 – TAX STATUS – continued

Effective June 6, 2019, the Plan operates under an adoption agreement in connection with a prototype non-standardized profit sharing plan sponsored by Paychex Inc. (the "Sponsor"). This prototype plan document was filed with the appropriate agency, and the Sponsor has obtained a determination letter from the IRS dated April 10, 2014 stating that the prototype plan constitutes a qualified plan under Section 401 of the IRC, and that the related trust was a tax exempt as of the financial statement date. The Plan has not filed individually with the IRS for a letter regarding the Plan's qualified tax status; however, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. As such, there has been no provision for income taxes made in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 – INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S TRUSTEES

The Plan Sponsor 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. Accordingly, the Trustees has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

December 31,	**2019**	**(Unaudited) 2018**
Investments at fair value	$ 98,016	$ 26,412

Year Ended December 31,	**2019**
Net appreciation in fair value of investments	$ 9,586
Dividends	16

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

NOTE 8 – RISKS AND UNCERTAINTIES

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

NOTE 9 – PROHIBITED TRANSACTIONS

The Company failed to remit to Reliance certain participant contributions totaling $1,680 within the period prescribed by the Department of Labor's Rules and Regulations. Delays in remitting participant contributions to the Trustee were due to an unintentional administrative error, and the Company will make contributions to the affected participants' accounts to compensate those participants for potential lost earnings due to the delays.

NOTE 10 – SUBSEQUENT EVENTS

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. As a result, the COVID-19 pandemic has affected and may continue to affect the market price of Plan assets. The potential economic impact of COVID-19 and the duration thereof are difficult to assess, and will depend on future developments that are highly uncertain and cannot be predicted.

On March 27, 2020 the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was signed into law. The CARES Act allows retirement plans, among other things, to provide participants who are impacted by the coronavirus (as defined in the CARES Act) with greater access to their savings. The Plan has adopted certain optional features within the CARES Act. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service guidance.

* * * * *

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2019

EIN: 61-1532566
Plan #001

	Total that Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☐				
$ 1,680	**$ 1,680**	**$ -**	**$ -**	**$ -**

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 61-1532566
Plan #001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Common Trust Fund:			
	MetLife	MetLife Stable Value Fund Series 25053	(i)	$ 1,181
	Mutual Funds:			
	T. Rowe Price	T. Rowe Price Retirement 2020 F	(i)	5,945
	T. Rowe Price	T. Rowe Price Retirement 2025 R	(i)	7,857
	T. Rowe Price	T Rowe Price Retirement 2030 Fund R	(i)	7,876
	T. Rowe Price	T. Rowe Price Retirement 2035 R	(i)	15,514
	T. Rowe Price	T. Rowe Price Retirement 2040 R	(i)	19,595
	T. Rowe Price	T. Rowe Price Retirement 2045 R	(i)	16,642
	T. Rowe Price	T. Rowe Price Retirement 2050 R	(i)	7,835
	T. Rowe Price	T. Rowe Price Retirement 2055 R	(i)	2,636
	JPMorgan Chase	JPMorgan U.S. Small Company Fund R3	(i)	274
	State Street	State Street S&P 500 Index Fund N	(i)	12,350
	BlackRock	BlackRock Inflation Protected Bond Fund A	(i)	311
				$ 98,016

(i) Historical cost of participant-directed investments are not a required disclosure.
(*) A party-in-interest as defined by ERISA.



ATLANTIC HOTELS MANAGEMENT LTD 401(k) PROFIT SHARING PLAN AND TRUST (FORMERLY ATLANTIC HOTEL GROUP 401K PLAN)

FINANCIAL STATEMENTS, INDEPENDENT AUDITOR'S REPORT, AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2019 AND 2018

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Calvetti Ferguson
Advising beyond accounting

INDEPENDENT AUDITOR'S REPORT

To the Sponsor and Participants of the
Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust
Dallas, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust (the "Plan") (formerly Atlantic Hotel Group 401k Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility for the 2019 Financial Statements

Our responsibility is to express an opinion on the 2019 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements 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 on the 2019 Financial Statements

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, certified by Reliance Trust Company and Mid Atlantic Trust Company, the Trustees 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 June 6, 2019 to December 31, 2019, and that Reliance Trust Company held the Plan's investment assets and executed investment transactions for the period January 1, 2019, to June 5, 2019. The Plan Administrator has obtained certifications from the Trustees as of and for the year then ended December 31, 2020 that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion on the 2019 Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements 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 the 2019 financial statements.

Other Matters

We have compiled the accompanying statement of net assets available for benefits as of December 31, 2018. We have not audited or reviewed this accompanying statement of net assets available for benefits, and accordingly, do not express an opinion or provide any assurance about whether the statement of net assets available for benefits as of December 31, 2018 is in accordance with accounting principles generally accepted in the United States of America.

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) are required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA. They are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content of the 2019 Financial Statements in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the Trustees, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Houston, Texas
August 13, 2021

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2019 AND 2018

	2019	(Unaudited) 2018
ASSETS		
Investments:		
Investments at fair value	$ 98,016	$ 26,412
NET ASSETS AVAILABLE FOR BENEFITS	**$ 98,016**	**$ 26,412**

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

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	9,586
Dividends		16
Total investment income		9,602
Contributions:		
Employer		16,280
Participants		54,439
Total contributions		70,719
Total additions		80,321
DEDUCTIONS		
Benefits paid to participants		8,048
Administrative expenses		669
Total deductions		8,717
Net increase in net assets available for benefits		71,604
Net assets available for benefits, beginning of year (unaudited)		26,412
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	**$**	**98,016**

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

NOTE 1 – PLAN DESCRIPTION

The following description of the Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust (the "Plan") (formerly known as Atlantic Hotel Group 401k Plan) provides only general information. Effective June 6, 2019, the Plan was amended to change its name from Atlantic Hotel Group 401k Plan to Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions.

General – The Plan, which commenced effective January 1, 2018, is a defined contribution plan covering eligible employees of Atlantic Hotels Management Ltd (the "Company" or "Employer"). Effective June 6, 2019, related employers who also participate in the Plan include M&M Hotel Venture, LLC; Canyons Hotel Venture, LLC; Dallas Hospitality, Inc.; Atlantic Grapevine Suites, LLC; Atlantic Grapevine Inn, LLC; Harbor Point Hotels, LLC; Wheatland Hotels, Ltd.; Atlantic Colony Venture, LLC; Olympus Hotels, Ltd.; CAI Atlantic Waco Express, LLC; CAI Waco Suites, LLC; Atlantic Hospitality, Inc.; and Atlantic Hotels Management Ltd. Effective September 30, 2019, Plan was amended to remove Atlantic Hospitality, Inc. as a related employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code ("IRC"). The Plan was amended and restated effective June 6, 2019 to comply with current law.

Plan Custodians and Trustees – Effective June 28, 2019, Mid Atlantic Trust Company, LLC ("Mid Atlantic") was appointed as the new Trustee of the Plan. As a result of the change in Trustee, the assets of the Plan transferred from Reliance Trust Company ("Reliance") to Mid Atlantic (collectively the "Trustees"). Due to the change in Trustees and transfer of net assets, there was a blackout period from June 24, 2019 until July 24, 2019. During the aforementioned period, participants could not direct or diversify investments, and could not obtain a distribution from the Plan. Among other duties, Mid Atlantic and Reliance receive the contributions, hold and invest the fund assets in accordance with the directions of participants, and make disbursements as directed by the Plan Administrator. The Plan also changed recordkeepers from ADP, LLC Retirement Services to Paychex Retirement Services effective June 28, 2019.

Eligibility and Plan Entrance Date – The Plan covers all employees except union employees, non-resident aliens, and employees who become employees as a result of a Code Section 410(b)(6)(c) transaction. Covered employees who have reached age 21 and completed one year of service are eligible to participate in the Plan. Eligible employees may enter the Plan on the date the eligibility requirements are met.

Contributions – The Plan permits eligible employees to contribute, on a before-tax or Roth basis, up to 90% of eligible compensation as defined by the Plan, subject to the annual deferral limit established by the IRC, which is $19,000 for 2019. Participants who have attained 50 years of age before the end of the Plan year are eligible to make catch-up contributions up to the maximum amount allowed annually under the IRC, which is $6,000 for 2019. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

The Plan provides for discretionary Employer matching contributions. For Plan year 2019, the Employer made matching contributions to the Plan on behalf of participants in an amount equal to 50% of participants' elective contributions up to a maximum of 4% of eligible compensation. The Company may also make discretionary profit sharing contributions. No discretionary profit sharing contributions were made during the year ended December 31, 2019.

Participant Accounts – Each participant's account is credited with the participant's and Company's contributions and allocations of Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 – PLAN DESCRIPTION – continued

Participant Directed Investments – All assets of the Plan are participant directed investments. Participants have the option of directing their account balances to one or more investment options offered by the Plan. The Plan has selected various investment options, as more fully described in the Plan Document, to which participants may designate the allocation of their account balances. The funds vary in types of investments, rates of return, and investment risk.

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employer matching contributions portion of their account balance plus any earnings thereon is based on years of continuous service and are vested as follows:

Years of Service	Vesting %
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Payment of Benefits – On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in their account, a partial withdrawal, or installment payments. Vested account balances of less than $5,000 are immediately distributable in a lump sum under the terms of the Plan without the participant's consent. A participant may withdraw all or a portion of their vested account balance in the event of a financial hardship, as defined by the Plan. Additionally, in-service withdrawals are permitted upon attainment of age 59 ½.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and trust company. See Note 3 for discussion of fair value measurements.

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Recent Accounting Pronouncements – In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The amendments in this ASU modify the disclosure requirements on fair value measurements in Topic 820, including the removal, modification, and addition of certain disclosure requirements. The updated guidance is effective for fiscal years beginning after December 15, 2019, with early adoption permitted.

The Plan has elected not to early adopt ASU 2018-13 and does not expect the ASU to have a material impact on its financial statements or disclosures.

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

- **Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
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The 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, 2019 and 2018.

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- *Stable value common trust fund* – The fund is primarily comprised of fully benefit-responsive investment contract that is valued at the NAV of units of the collective trust. The NAV is used as the practical expedient to estimate fair value; however, the practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchase and sales) may occur daily and there are no unfunded commitments. There are no significant restrictions on participant redemptions; however, if the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly manner.

NOTE 3 – FAIR VALUE MEASUREMENTS – continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

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Prior to June 6, 2019, the Plan operated under an adoption agreement in connection with a prototype non-standardized profit sharing plan sponsored by ADP, LLC. This prototype plan document was filed with the appropriate agency and obtained an opinion letter dated July 8, 2014.

NOTE 6 – TAX STATUS – continued

Effective June 6, 2019, the Plan operates under an adoption agreement in connection with a prototype non-standardized profit sharing plan sponsored by Paychex Inc. (the "Sponsor"). This prototype plan document was filed with the appropriate agency, and the Sponsor has obtained a determination letter from the IRS dated April 10, 2014 stating that the prototype plan constitutes a qualified plan under Section 401 of the IRC, and that the related trust was a tax exempt as of the financial statement date. The Plan has not filed individually with the IRS for a letter regarding the Plan's qualified tax status; however, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC. As such, there has been no provision for income taxes made in the Plan's financial statements.

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NOTE 7 – INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S TRUSTEES

The Plan Sponsor 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. Accordingly, the Trustees has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

December 31,	**2019**	**(Unaudited) 2018**
Investments at fair value	$ 98,016	$ 26,412

Year Ended December 31,	**2019**
Net appreciation in fair value of investments	$ 9,586
Dividends	16

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

NOTE 8 – RISKS AND UNCERTAINTIES

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

NOTE 9 – PROHIBITED TRANSACTIONS

The Company failed to remit to Reliance certain participant contributions totaling $1,680 within the period prescribed by the Department of Labor's Rules and Regulations. Delays in remitting participant contributions to the Trustee were due to an unintentional administrative error, and the Company will make contributions to the affected participants' accounts to compensate those participants for potential lost earnings due to the delays.

NOTE 10 – SUBSEQUENT EVENTS

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. As a result, the COVID-19 pandemic has affected and may continue to affect the market price of Plan assets. The potential economic impact of COVID-19 and the duration thereof are difficult to assess, and will depend on future developments that are highly uncertain and cannot be predicted.

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* * * * *

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2019

EIN: 61-1532566
Plan #001

	Total that Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☐				
$ 1,680	**$ 1,680**	**$ -**	**$ -**	**$ -**

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 61-1532566
Plan #001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Common Trust Fund:			
	MetLife	MetLife Stable Value Fund Series 25053	(i)	$ 1,181
	Mutual Funds:			
	T. Rowe Price	T. Rowe Price Retirement 2020 F	(i)	5,945
	T. Rowe Price	T. Rowe Price Retirement 2025 R	(i)	7,857
	T. Rowe Price	T Rowe Price Retirement 2030 Fund R	(i)	7,876
	T. Rowe Price	T. Rowe Price Retirement 2035 R	(i)	15,514
	T. Rowe Price	T. Rowe Price Retirement 2040 R	(i)	19,595
	T. Rowe Price	T. Rowe Price Retirement 2045 R	(i)	16,642
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	T. Rowe Price	T. Rowe Price Retirement 2055 R	(i)	2,636
	JPMorgan Chase	JPMorgan U.S. Small Company Fund R3	(i)	274
	State Street	State Street S&P 500 Index Fund N	(i)	12,350
	BlackRock	BlackRock Inflation Protected Bond Fund A	(i)	311
				$ 98,016

(i) Historical cost of participant-directed investments are not a required disclosure.
(*) A party-in-interest as defined by ERISA.



ATLANTIC HOTELS MANAGEMENT LTD 401(k) PROFIT SHARING PLAN AND TRUST (FORMERLY ATLANTIC HOTEL GROUP 401K PLAN)

FINANCIAL STATEMENTS, INDEPENDENT AUDITOR'S REPORT, AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2019 AND 2018

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Calvetti Ferguson
Advising beyond accounting

INDEPENDENT AUDITOR'S REPORT

To the Sponsor and Participants of the
Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust
Dallas, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust (the "Plan") (formerly Atlantic Hotel Group 401k Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility for the 2019 Financial Statements

Our responsibility is to express an opinion on the 2019 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements 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 on the 2019 Financial Statements

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, certified by Reliance Trust Company and Mid Atlantic Trust Company, the Trustees 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 June 6, 2019 to December 31, 2019, and that Reliance Trust Company held the Plan's investment assets and executed investment transactions for the period January 1, 2019, to June 5, 2019. The Plan Administrator has obtained certifications from the Trustees as of and for the year then ended December 31, 2020 that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion on the 2019 Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements 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 the 2019 financial statements.

Other Matters

We have compiled the accompanying statement of net assets available for benefits as of December 31, 2018. We have not audited or reviewed this accompanying statement of net assets available for benefits, and accordingly, do not express an opinion or provide any assurance about whether the statement of net assets available for benefits as of December 31, 2018 is in accordance with accounting principles generally accepted in the United States of America.

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) are required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA. They are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2019 Financial Statements paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content of the 2019 Financial Statements in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the Trustees, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Houston, Texas
August 13, 2021

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2019 AND 2018

	2019	(Unaudited) 2018
ASSETS		
Investments:		
Investments at fair value	$ 98,016	$ 26,412
NET ASSETS AVAILABLE FOR BENEFITS	**$ 98,016**	**$ 26,412**

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

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	9,586
Dividends		16
Total investment income		9,602
Contributions:		
Employer		16,280
Participants		54,439
Total contributions		70,719
Total additions		80,321
DEDUCTIONS		
Benefits paid to participants		8,048
Administrative expenses		669
Total deductions		8,717
Net increase in net assets available for benefits		71,604
Net assets available for benefits, beginning of year (unaudited)		26,412
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	**$**	**98,016**

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

NOTE 1 – PLAN DESCRIPTION

The following description of the Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust (the "Plan") (formerly known as Atlantic Hotel Group 401k Plan) provides only general information. Effective June 6, 2019, the Plan was amended to change its name from Atlantic Hotel Group 401k Plan to Atlantic Hotels Management Ltd 401(k) Profit Sharing Plan and Trust. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions.

General – The Plan, which commenced effective January 1, 2018, is a defined contribution plan covering eligible employees of Atlantic Hotels Management Ltd (the "Company" or "Employer"). Effective June 6, 2019, related employers who also participate in the Plan include M&M Hotel Venture, LLC; Canyons Hotel Venture, LLC; Dallas Hospitality, Inc.; Atlantic Grapevine Suites, LLC; Atlantic Grapevine Inn, LLC; Harbor Point Hotels, LLC; Wheatland Hotels, Ltd.; Atlantic Colony Venture, LLC; Olympus Hotels, Ltd.; CAI Atlantic Waco Express, LLC; CAI Waco Suites, LLC; Atlantic Hospitality, Inc.; and Atlantic Hotels Management Ltd. Effective September 30, 2019, Plan was amended to remove Atlantic Hospitality, Inc. as a related employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code ("IRC"). The Plan was amended and restated effective June 6, 2019 to comply with current law.

Plan Custodians and Trustees – Effective June 28, 2019, Mid Atlantic Trust Company, LLC ("Mid Atlantic") was appointed as the new Trustee of the Plan. As a result of the change in Trustee, the assets of the Plan transferred from Reliance Trust Company ("Reliance") to Mid Atlantic (collectively the "Trustees"). Due to the change in Trustees and transfer of net assets, there was a blackout period from June 24, 2019 until July 24, 2019. During the aforementioned period, participants could not direct or diversify investments, and could not obtain a distribution from the Plan. Among other duties, Mid Atlantic and Reliance receive the contributions, hold and invest the fund assets in accordance with the directions of participants, and make disbursements as directed by the Plan Administrator. The Plan also changed recordkeepers from ADP, LLC Retirement Services to Paychex Retirement Services effective June 28, 2019.

Eligibility and Plan Entrance Date – The Plan covers all employees except union employees, non-resident aliens, and employees who become employees as a result of a Code Section 410(b)(6)(c) transaction. Covered employees who have reached age 21 and completed one year of service are eligible to participate in the Plan. Eligible employees may enter the Plan on the date the eligibility requirements are met.

Contributions – The Plan permits eligible employees to contribute, on a before-tax or Roth basis, up to 90% of eligible compensation as defined by the Plan, subject to the annual deferral limit established by the IRC, which is $19,000 for 2019. Participants who have attained 50 years of age before the end of the Plan year are eligible to make catch-up contributions up to the maximum amount allowed annually under the IRC, which is $6,000 for 2019. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

The Plan provides for discretionary Employer matching contributions. For Plan year 2019, the Employer made matching contributions to the Plan on behalf of participants in an amount equal to 50% of participants' elective contributions up to a maximum of 4% of eligible compensation. The Company may also make discretionary profit sharing contributions. No discretionary profit sharing contributions were made during the year ended December 31, 2019.

Participant Accounts – Each participant's account is credited with the participant's and Company's contributions and allocations of Plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 – PLAN DESCRIPTION – continued

Participant Directed Investments – All assets of the Plan are participant directed investments. Participants have the option of directing their account balances to one or more investment options offered by the Plan. The Plan has selected various investment options, as more fully described in the Plan Document, to which participants may designate the allocation of their account balances. The funds vary in types of investments, rates of return, and investment risk.

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Employer matching contributions portion of their account balance plus any earnings thereon is based on years of continuous service and are vested as follows:

Years of Service	Vesting %
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Payment of Benefits – On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in their account, a partial withdrawal, or installment payments. Vested account balances of less than $5,000 are immediately distributable in a lump sum under the terms of the Plan without the participant's consent. A participant may withdraw all or a portion of their vested account balance in the event of a financial hardship, as defined by the Plan. Additionally, in-service withdrawals are permitted upon attainment of age 59 ½.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and trust company. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits – Benefit payments to participants are recorded when paid.

Administrative 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. Certain expenses specifically incurred by, or attributable to, a participant will be paid from that participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Recent Accounting Pronouncements – In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The amendments in this ASU modify the disclosure requirements on fair value measurements in Topic 820, including the removal, modification, and addition of certain disclosure requirements. The updated guidance is effective for fiscal years beginning after December 15, 2019, with early adoption permitted.

The Plan has elected not to early adopt ASU 2018-13 and does not expect the ASU to have a material impact on its financial statements or disclosures.

Subsequent Events – The Company has evaluated subsequent events through August 13, 2021, the date the financial statements were available to be issued. See Note 10.

NOTE 3 – FAIR VALUE MEASUREMENTS

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

- **Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- **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; or 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 in the valuation methodology are unobservable and significant to the fair value measurement.

The 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, 2019 and 2018.

- *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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are classified within level 1 of the fair value hierarchy.
- *Stable value common trust fund* – The fund is primarily comprised of fully benefit-responsive investment contract that is valued at the NAV of units of the collective trust. The NAV is used as the practical expedient to estimate fair value; however, the practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchase and sales) may occur daily and there are no unfunded commitments. There are no significant restrictions on participant redemptions; however, if the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly manner.

NOTE 3 – FAIR VALUE MEASUREMENTS – continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 96,835	$ -	$ -	$ 96,835
Total assets in the fair value hierarchy	96,835	-	-	96,835
Investments measured at NAV (a)	-	-	-	1,181
Investments at fair value	$ 96,835	$ -	$ -	$ 98,016

	Assets at Fair Value as of December 31, 2018 (unaudited)			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 24,990	$ -	$ -	$ 24,990
Total assets in the fair value hierarchy	24,990	-	-	24,990
Investments measured at NAV (a)	-	-	-	1,422
Investments at fair value	$ 24,990	$ -	$ -	$ 26,412

(a) In accordance with ASC 820-10, certain investments (stable value common trust fund) that were measured at NAV per share (or its equivalents) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 4 – RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by the Trustees; therefore, these transactions qualify as party-in-interest transactions as defined by ERISA. All investment fund earnings or losses posted to each Plan participant's account are net of investment management fees charged by each investment fund under the Plan.

NOTE 5 – PLAN TERMINATION

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

NOTE 6 – TAX STATUS

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NOTE 6 – TAX STATUS – continued

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* * * * *

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2019

EIN: 61-1532566
Plan #001

	Total that Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☐				
$ 1,680	**$ 1,680**	**$ -**	**$ -**	**$ -**

ATLANTIC HOTELS MANAGEMENT LTD 401(K) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

EIN: 61-1532566
Plan #001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Common Trust Fund:			
	MetLife	MetLife Stable Value Fund Series 25053	(i)	$ 1,181
	Mutual Funds:			
	T. Rowe Price	T. Rowe Price Retirement 2020 F	(i)	5,945
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	JPMorgan Chase	JPMorgan U.S. Small Company Fund R3	(i)	274
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