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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 06/30/2021

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
- [X] the final return/report
- [ ] an amended return/report
- [X] 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)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
BOUTWELL, OWENS & CO., INC. PROFIT SHARING & 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1986

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)
BOUTWELL, OWENS & CO., INC.

251 AUTHORITY DRIVE
FITCHBURG, MA 01420

2b Employer Identification Number (EIN) 04-2882625

2c Plan Sponsor's telephone number 978-343-3067

2d Business code (see instructions) 323100

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.	04/11/2022	PAM HANNA
	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**	145
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)**	0
a(2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 06/30/2021

A Name of plan
BOUTWELL, OWENS & CO., INC. PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOUTWELL, OWENS & CO., INC.

D Employer Identification Number (EIN)
04-2882625

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
GREAT WEST LIFE AND ANNUITY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
84-0467907	68322	454951-01	0	01/01/2021	06/30/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
1376	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LPL FINANCIAL LLC
661 WASHINGTON ST STE 207
NORWOOD, MA 02062

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code
1376			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	0
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			**7b**	1531074
c	Additions: (1) Contributions deposited during the year	**7c(1)**	20517		
	(2) Dividends and credits	**7c(2)**	0		
	(3) Interest credited during the year	**7c(3)**	3899		
	(4) Transferred from separate account	**7c(4)**	0		
	(5) Other (specify below)	**7c(5)**	3488		
	▶ LOAN PAYMENTS				
	(6) Total additions			**7c(6)**	27904
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	1558978
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**	1029949		
	(2) Administration charge made by carrier	**7e(2)**	2093		
	(3) Transferred to separate account	**7e(3)**	526936		
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	1558978
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 06/30/2021

A Name of plan
BOUTWELL, OWENS & CO., INC. PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOUTWELL, OWENS & CO., INC.

D Employer Identification Number (EIN)
04-2882625

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	6860	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

LPL FINANCIAL LLC

PO BOX 509026
SAN DIEGO, CA 92150-9026

(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?
55	BROKER/ADVISER	0	Yes [X] No [ ]	Yes [ ] No [X]	4204	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
LPL FINANCIAL LLC	55	4204

(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.
GREAT-WEST LIFE & ANNUITY INSURANCE 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS

(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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 06/30/2021

A Name of plan
BOUTWELL, OWENS & CO., INC. PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOUTWELL, OWENS & CO., INC.

D Employer Identification Number (EIN)
04-2882625

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	227049	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	4675707	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1531074	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	6433830	0
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h		
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6433830	0

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)	49544	
	(B) Participants	2a(1)(B)	73544	
	(C) Others (including rollovers)	2a(1)(C)	57764	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		180852
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)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	3142	
	(F) Other	2b(1)(F)	3899	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7041
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	12809	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		12809
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		374304
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		575006
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5319045	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		5319045
f Corrective distributions (see instructions)	2f		32667
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	6860	
(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)		6860
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5358572
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4783566
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		1650264

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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: O'CONNOR & DREW P.C **(2)** EIN: 04-3000523

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... [X] Yes [ ] No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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)
OLIVER, INC. 401(K) RETIREMENT PLAN,	37-1864363	001

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [ ] Yes [ ] No [ ] Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 06/30/2021

A Name of plan
BOUTWELL, OWENS & CO., INC. PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOUTWELL, OWENS & CO., INC.

D Employer Identification Number (EIN)
04-2882625

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** 0

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): 84-1455663

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

BOUTWELL, OWENS & CO., INC.
PROFIT SHARING & 401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

PERIOD JANUARY 1, 2021 THROUGH JUNE 2, 2021 (IN LIQUIDATION)
AND AS OF DECEMBER 31, 2020 (ONGOING)

BOUTWELL, OWENS & CO., INC.
PROFIT SHARING & 401(k) PLAN

Financial Statements
and Supplemental Schedule

Period January 1, 2021 through June 2, 2021 (in liquidation) and December 31, 2020 (ongoing) and 2019 (ongoing)

C O N T E N T S

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O'Connor & Drew P.C.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of the
Boutwell, Owens & Co., Inc. Profit Sharing & 401(k) Plan
Fitchburg, Massachusetts

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the Boutwell, Owens & Co., Inc. Profit Sharing & 401(k) Plan, (the "Plan"), which comprise the statements of net assets available for benefits as of June 2, 2021 (in liquidation) and December 31, 2020 and 2019 (ongoing), the related statements of changes in net assets available for benefits for the period from January 1, 2021 through June 2, 2021 (in liquidation) and for the year ended December 31, 2020 (ongoing), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Plan 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 were free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on conducting the 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 paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 5, which was certified by Great-West Life and Annuity Insurance Company and Great-West Trust Company, LLC, 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 the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of June 2, 2021 and December 31, 2020 and 2019, and for the period from January 1, 2021 through June 2, 2021 and for the year ended December 31, 2020, that the information provided to the Plan administrator by the trustees is complete and accurate.

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

Emphasis of Matter
As discussed in Note 1 to the financial statements, the Board of Directors of the Plan's sponsor approved a plan of liquidation on March 24, 2021 and management determined liquidation is imminent. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2020 and 2019 financial statements to the liquidation basis used in presenting the 2021 financial statements. Our opinion is not modified with respect to this matter.

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

Report on Form and Content in Compliance with DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Certified Public Accountants
Braintree, Massachusetts

February 7, 2022

BOUTWELL, OWENS & CO., INC.
PROFIT SHARING & 401(k) PLAN

Statements of Net Assets Available for Benefits

June 2, 2021 (in liquidation) and December 31, 2020 and 2019 (ongoing)

	2021 (In Liquidation)	2020 (Ongoing)	2019 (Ongoing)
Assets:			
Investments:			
Investments, at fair value (Notes 3 and 5)	**$ -**	$ 4,675,707	$ 4,564,857
Investments, at contract value (Notes 4 and 5)	-	1,531,074	1,212,698
Total Investments	-	6,206,781	5,777,555
Receivables:			
Notes receivable from participants	-	275,125	233,317
Total Assets	-	6,481,906	6,010,872
Liability:			
Excess contributions payable	-	27,266	-
Total Liabilities	-	27,266	-
Net Assets Available for Benefits	**$ -**	$ 6,454,640	$ 6,010,872

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

BOUTWELL, OWENS & CO., INC.
PROFIT SHARING & 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

For the Period January 1, 2021 through June 2, 2021 (in liquidation) and Year Ended December 31, 2020 (ongoing)

	2021 (In Liquidation)	2020 (Ongoing)
Additions:		
Investment income:		
Net appreciation in fair value of investments	**$ 374,304**	$ 710,158
Interest and dividends	**16,709**	191,363
Interest income on notes receivable from participants	**3,141**	14,305
Total Investment Income	**394,154**	915,826
Contributions:		
Participants	**73,544**	280,477
Employer	**44,792**	81,653
Rollovers	**57,764**	36,122
Other	**4,752**	8,759
Total Contributions	**180,852**	407,011
Total Additions	**575,006**	1,322,837
Deductions:		
Benefits paid to participants	**5,324,448**	875,852
Administrative expenses	**6,760**	3,217
Total Deductions	**5,331,208**	879,069
Net (Decrease)/Increase	**(4,756,202)**	443,768
Transfer of net assets to Oliver, Inc. 401(k) Retirement Plan	**(1,698,438)**	**-**
Net Assets Available for Benefits:		
Beginning of Year	**6,454,640**	6,010,872
End of Year	**$ -**	$ 6,454,640

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

BOUTWELL, OWENS & CO., INC.
PROFIT SHARING & 401(k) PLAN

Notes to the Financial Statements

June 2, 2021 and December 31, 2020 and 2019

Note 1 - **Description of the Plan**

The following description of the Boutwell, Owens & Co., Inc. Profit Sharing & 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Plan Termination

In accordance with the terms of the Plan, and subject to provisions set forth by ERISA and IRC, the directors of the Plan sponsor made the decision to terminate the Plan effective March 31st, 2021. In accordance with Plan provisions, all participants became 100% vested in their account balances and eligible to receive a full distribution upon the effective date of the termination. Participants were given several options regarding the type of distribution, including a lump-sum payment, individual retirement account rollover or direct transfer to another qualified plan. Approximately $1,700,000 was transferred to the Oliver, Inc. 401(k) Retirement Plan. As of June 2, 2021, all remaining Plan assets were fully distributed. Final distributions were determined based on all participants being 100% vested and were completed by June 2, 2021.

General

The Plan was a defined contribution plan and covered all eligible employees of Boutwell, Owens & Co., Inc. (the “Company”). Employees must have attained the age of twenty-one to participate in the Plan. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Plan management was responsible for oversight of the Plan and also determined the appropriateness of the Plan's investment offerings and monitored investment performance.

The following is a description of the general information of the Plan's provisions prior to the Plan termination discussed above.

Contributions

Each year, participants could contribute the maximum amount, as defined by the Plan, in accordance with Internal Revenue Service limits. Participants who had attained age 50 before the end of the Plan year were eligible to make catch-up contributions. Participants could also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants directed the investment of their contributions into various investment options offered by the Plan. The Plan offered mutual funds and a fixed annuity as investment options. The Plan included an automatic enrollment provision in which 3% of eligible compensation was contributed into a balanced mutual fund as determined by the Plan administrator.

Note 1 - **Description of the Plan - Continued**

Contributions - continued

The Plan included a safe-harbor non-elective employer contribution equal to 3% of eligible compensation. Employees began receiving the safe-harbor contribution on the first day of the Plan year after attaining six months of service. Effective July 1, 2020, the Plan was amended to remove the safe-harbor non-elective employer contribution. Effective January 1, 2021 the Plan was amended to add back the safe-harbor non-elective employer contribution.

Participant deferral contributions could also be matched by the Company at the discretion of the Company. Participants were eligible to receive employer matching contributions on the first day of the Plan year, or the first day of the seventh month of the Plan year, after attaining six months of service. During 2021, 2020 and 2019, there were no discretionary matching contributions made by the Company.

Additionally, the Company's Board of Directors could elect to contribute a discretionary non-elective employer contribution to the Plan. Participants were eligible to receive the discretionary non-elective employer contribution on the first day of the Plan year, or the first day of the seventh month of the Plan year, after attaining one year of service. Employer non-elective contributions were allocated based on the ratio of each eligible participant's compensation to total eligible participants' compensations for the Plan year. During 2021, 2020 and 2019, there were no additional discretionary non-elective employer contributions made to the Plan.

Contributions were subject to certain limitations.

Participant Accounts

Each participant's account was credited with the participant's contribution, the Company's contribution, as well as allocations of the: (a) Plan earnings, (b) allocation of administrative expenses, and (c) forfeitures of terminated participants' non-vested balances, if applicable. Allocations were based on participant earnings, account balances or specific transactions as defined in the Plan. The benefit to which a participant was entitled was the benefit that could be provided from the participant's vested balance.

Note 1 - **Description of the Plan - Continued**

Cares Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was signed into law. The CARES Act allowed retirement plans to provide participants who were impacted by the coronavirus (as defined in the CARES Act) with greater access to their savings. As permitted by the CARES Act, the Plan opted to implement the following provisions:

- Through December 31, 2020, qualified individuals were permitted to take a distribution in an amount up to $100,000 from the Plan. Any such distribution is not subject to the 10% early distribution penalty or the mandatory 20% federal income tax withholding rate. Participants who take a qualified distribution have the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result.

- Loan repayments with respect to qualified participants that were due between March 27, 2020 and December 31, 2020 may be delayed for one year upon participant request.

- Required minimum distributions for calendar year 2020 were waived for retired and retirement-aged individuals.

Vesting

Participants were immediately vested in their contributions made to the Plan plus actual earnings thereon. The participants' accounts in the match and non-elective contributions vested in varying percentages based on years of continuous service until they become fully vested after six years. However, upon the termination of the Plan, all participants became immediately 100% vested in the company contributions.

Notes Receivable from Participants

Participants could borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans were secured by the balance in the participant's account and bore interest rates that range from 4.25%-6.50%, which was issued at the prime rate plus 1% at inception of the loan as determined by the Plan administrator. Principal and interest were paid ratably through payroll deductions.

Note 1 - **Description of the Plan - Continued**

Payment of Benefits

On termination of service due to death, disability or retirement, a participant or beneficiary could elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments for certain participants. For termination of service for other reasons, a participant could elect to defer payment until normal retirement age or receive a lump-sum payment or a direct rollover to another qualified plan or IRA, provided the participant's vested account balance was greater than $1,000. If a participant terminated employment for any reason and his or her vested account balance did not exceed $1,000, the Plan administrator could distribute such amount in a lump-sum payment to the participant without the consent of the participant.

Forfeited Accounts

At December 31, 2020 and 2019, forfeited non-vested amounts totaled $4,848 and $4,796, respectively. These forfeited non-vested amounts could be allocated to participant accounts or used to pay administrative expenses. During 2020, no amounts were allocated to participant accounts. During 2021, $3,033 was allocated to participants and $1,935 was used to pay administrative expenses.

Note 2 - **Summary of Accounting Policies**

Basis of Accounting

The Plan terminated effective March 31st, 2021, and management determined liquidation was deemed imminent as of the date of the vote for Plan termination. In accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from the accrual basis of accounting used in presenting the 2020 and 2019 financial statements to the liquidation basis of accounting used in presenting the 2021 statements.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Note 2 - **Summary of Accounting Policies - Continued**

Investment Valuation and Income Recognition
Investments are reported at fair value, except for the fully benefit-responsive investment contract, which are valued at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determined the Plan's valuation policies utilizing information provided by the investment advisors, trustees, and insurance company. See Note 3 for discussion of fair value measurements.

Investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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 bought and sold, as well as held during the year.

Payment of Benefits
Benefits are recorded when paid.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income was recorded on the accrual basis. If a participant ceased to make loan repayments and the Plan administrator deemed the participant loan to be in default, the participant loan balance was reduced, and a benefit payment was recorded.

Administrative Expenses
Administrative expenses are paid either by the Plan, the Company or the participant, as provided by the Plan document. Expenses paid by the Company are excluded from these financial statements. Expenses relating to an individual participant's activity (loan fee, distribution fee, etc.) are charged against the participant’s account.

Note 2 - **Summary of Accounting Policies - Continued**

Administrative Expenses - continued
Certain expenses incurred in connection with the general administration of the Plan that were paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Most investment-related expenses are included in net appreciation.

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

Adoption of Recently Effective Accounting Pronouncements
In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, C*hanges to the Disclosure Requirements for Fair Value Measurements*. This ASU modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. The primary focus of the guidance is to improve the effectiveness of the disclosure requirements for fair value measurements. The amendments were effective for fiscal years beginning after December 15, 2019. Plan management evaluated the impact of this pronouncement on the Plan's financial statements and disclosures and does not believe the ASU is applicable to the Plan.

Note 3 - **Fair Value Measurements**

Promulgations of the Financial Accounting Standards Board have established a framework for measuring fair value, which provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The highest priority is assigned to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy were described as follows:

Level 1	Inputs to the valuation methodology were unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include:

Note 3 - **Fair Value Measurements - Continued**

- 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 were observable for the asset or liability; and
- Inputs that were derived principally from, or corroborated by, observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2020.

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

Note 3 - **Fair Value Measurements - Continued**

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

Assets at Fair Value as of December 31, 2020

	Level 1	***Level 2***	***Level 3***	***Total***
Mutual Funds	**$ 4,675,707**	**$ -**	**$ -**	**$ 4,675,707**

Assets at Fair Value as of December 31, 2019

	Level 1	*Level 2*	*Level 3*	*Total*
Mutual Funds	$ 4,564,857	$ -	$ -	$ 4,564,857

Note 4 - **Fixed Annuity Contract**

The Plan had a benefit-responsive guaranteed investment contract with Great-West Life and Annuity Insurance Company ("Great-West"). Great-West maintained the contributions in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer was contractually obligated to repay the principal and a specified interest rate that was guaranteed to the Plan.

The methodology for calculating the interest crediting rate was based on the earnings of the underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. The interest could never be less than 0%. The interest crediting rate was reset quarterly.

As described in Note 2, because the contract was fully benefit-responsive, contract value was the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The contract was included in the financial statements at contract value as reported to the Plan by Great-West. Contract value represented contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

Note 4 - **Fixed Annuity Contract - Continued**

Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to receive amounts due was dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations could be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events included the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, and (5) premature termination of the contract. Management believes that there are no events probable of occurring, other than termination of the Plan, that could limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In connection with the Plan termination, as described earlier, the contract with Great-West Life & Annuity Insurance Company was terminated. The impact of terminating the contract did not limit the ability to transact at contract value with the contract issuer or the participants.

The Plan must provide Great-West with a 30-day notice before contract termination. The Plan must elect to either: 1) maintain the participant annuity accounts until they were applied to a payment option or distributed, 2) receive payment for the sum of the participant annuity account value in the fund. Great-West may defer payment of this amount for up to 12 months, and 3) any other option allowable under applicable laws as mutually agreed upon in writing by Great-West and the Plan. The Plan did provide Great-West with notice of contract termination and participants received payment for the sum of the participant annuity account value in the fund.

Note 5 - **Information Prepared and Certified by the Trustees**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustees of the Plan have certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments as shown in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019.
- Notes receivable from participants as shown in the Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019.
- Investment income as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020 and the period from January 1, 2021 through June 2, 2021.
- The Schedule of Assets (Held at End of Year) at December 31, 2020.

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

Note 6 - **Transactions with Parties-in-Interest**

Under ERISA, parties-in-interest are defined to include the Plan sponsor, officers, directors and employees of the sponsor; direct and indirect owners of the sponsor and their relatives, if they have combined voting power of 50% or more; the Plan custodian or trustee and the Plan administrator; other parties with fiduciary responsibilities; and a person and their relatives or an organization that provides services to the Plan such as the Plan actuary, auditors, lawyers, investment advisors, etc. Certain Plan investments were managed by Great-West Life and Annuity Insurance Company and Great-West Trust Company, LLC, the trustees of the Plan, as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Great-West Life and Annuity Insurance Company for the investment management services, loan administration, and other recordkeeping services were $6,760 for the period ended June 2, 2021 and $3,217 for the year ended December 31,

Note 6 - **Transactions with Parties-in-Interest - Continued**

2020. In addition, notes receivable from participants also qualified as party-in-interest transactions.

Note 7 - **Tax Status**

The Plan had adopted the prototype plan document of Great-West Trust Company, LLC. The prototype sponsor received a favorable opinion letter dated March 31, 2014, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since the date of the last letter. The Plan administrator believed that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC, and that the related trust is therefore tax-exempt. Accordingly, no provision for income taxes has been included in the financial statements

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan's tax returns are subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - **Reconciliation of Financial Statements to Form 5500**

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

	2021	2020	2019
Net assets available for benefits per the accompanying financial statements	**$ -**	$ 6,454,640	$ 6,010,872
Less: current year notes receivable from participants adjustment*	**-**	(48,076)	-
Plus: current year excess contributions payable	**-**	27,266	-
Net assets available for benefits per Form 5500	**$ -**	$ 6,433,830	$ 6,010,872
Changes in net assets per the accompanying financial statements	**$ (4,756,202)**	$ 443,768	
Less: current year notes receivable from participants adjustment*	**-**	(48,076)	
Less: current year fee difference	**(98)**	-	
Less: prior year excess contributions payable	**(27,266)**	-	
Plus: current year excess contributions payable	**-**	27,266	
Changes in net assets per Form 5500	**$ (4,783,566)**	$ 422,958	
Transfer of net assets to Oliver, Inc. 401(k) Retirement Plan per the accompanying financial statements	**$ 1,698,438**		
Less: current year notes receivable from participants adjustment*	**(48,076)**		
Less: current year fee difference	**(98)**		
Transfer of net assets to Oliver, Inc. 401(k) Retirement plan per Form 5500	**$ 1,650,264**		

*Represents an adjustment for a notes receivable taken by a participant on December 31, 2020. However, in January 2021, the participant submitted a request to reverse the notes receivable. The balance has not been included in the Form 5500, but has been included in these financial statements as of 12/31/2020.

Note 9 - **Risks and Uncertainties**

Investment Risk

The Plan invested in various investment securities, which were inherently exposed to risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it was at least reasonably possible that changes in the values of investment securities would occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

The World Health Organization ("WHO") declared a global health emergency on January 30, 2020 as the coronavirus ("COVID-19 outbreak") spread beyond China, where it had originated. In March 2020, the WHO declared a pandemic caused by the COVID-19 outbreak. The pandemic has put unprecedented pressure on the global economy and financial markets. As such, the Plan's investments continues to have significant fluctuations. The full financial effect and duration of the COVID-19 outbreak cannot be reasonably estimated at this time, and as a result, the impact to the Plan's investments and ongoing liquidity cannot be determined.

Note 10 - **Management's Acceptance of Financial Statements**

Management has evaluated subsequent events through February 7, 2022, the date for which the financial statements were available for issuance. Management accepted the financial statements and did not identify any events subsequent to June 2, 2021 requiring disclosure or adjustment in these financial statements.

SUPPLEMENTAL SCHEDULE

BOUTWELL, OWENS & CO., INC.
PROFIT SHARING & 401(k) PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN #04-2882625 PN #001

For the Year Ended December 31, 2020

(a)	(b) Identity of issuer, borrower lessor of similar party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Key Guaranteed Portfolio Fund	Fixed Annuity	**	$ 1,531,074
	American Funds American Balanced A	Mutual Fund	**	1,086,972
	American Funds Growth Fund of Amer A	Mutual Fund	**	1,006,334
	T.Rowe Price 2030 Advisor Class	Mutual Fund	**	349,473
	iShares S&P 500 Index Service Shares	Mutual Fund	**	348,772
	T.Rowe Price 2040 Advisor Class	Mutual Fund	**	321,172
	T.Rowe Price 2050 Advisor Class	Mutual Fund	**	228,257
	Fidelity Advisor Small Cap A	Mutual Fund	**	227,361
	Western Asset Core Bonda	Mutual Fund	**	170,072
	Fidelity Advisor New Insights Class A	Mutual Fund	**	168,940
	MFS Mid Cap Growth R4	Mutual Fund	**	157,958
	American Funds Europacific GR Class A	Mutual Fund	**	131,527
	iShares Russell Mid-Cap Index Institutional Shares	Mutual Fund	**	128,633
	American Funds Washington Mutual A	Mutual Fund	**	103,789
	Alger Small Cap Focus A	Mutual Fund	**	87,647
	American Century Small Cap Value A	Mutual Fund	**	76,960
	T.Rowe Price 2020 Advisor Class	Mutual Fund	**	68,978
	T.Rowe Price 2010 Advisor Class	Mutual Fund	**	7,865
	iShares Russell 2000 Small Cap A	Mutual Fund	**	4,997
				6,206,781
*	Notes Receivable from Participants	4.25%-6.50%		275,125
				$ 6,481,906

* Indicates a party-in-interest
** Cost information is not provided as investments are participant directed