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 12/31/2021

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
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [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
SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1997

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)
SAG HARBOR INDUSTRIES, INC.

1668 SAG HARBOR TURNPIKE
SAG HARBOR, NY 11963

2b Employer Identification Number (EIN) 11-1867789

2c Plan Sponsor's telephone number 631-725-0440

2d Business code (see instructions) 335900

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.	08/04/2022	ZOEY RAO PING MUFF
	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**	125
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)**	122
a(2) Total number of active participants at the end of the plan year	**6a(2)**	125
b Retired or separated participants receiving benefits	**6b**	1
c Other retired or separated participants entitled to future benefits	**6c**	4
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	130
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**	**6f**	131
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	61
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
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:

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[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 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 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶
SAG HARBOR INDUSTRIES, INC. 401(K) PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
SAG HARBOR INDUSTRIES, INC.	11-1867789

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	1506	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
J H ENTERPRISE S - JANUS SERVICES 43-1804048	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
VRS SMALL CAP GRTH Y - FIS INVESTO	FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
AMERICAN AMCAP CLASS A	3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	$18.00

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
FIRST EAGLE GLOBAL CLASS A 1345 AVENUE OF THE AMERICAS 48TH FL NEW YORK, NY 10105	0.40%

(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

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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

(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 12/31/2021

A Name of plan
SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAG HARBOR INDUSTRIES, INC.

D Employer Identification Number (EIN)
11-1867789

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	6650	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)	52663	52915
(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)	436199	520996
(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)	25021	111304
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3689741	3879459
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	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**	4210274	4564674
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
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**	4210274	4564674

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)**	28275	
	(B) Participants	**2a(1)(B)**	226250	
	(C) Others (including rollovers)	**2a(1)(C)**	0	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		254525
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	8	
	(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)**	2881	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		2889
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	11278	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	309515	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		320793
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	80986	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	79096	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		1890
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	7710	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		7710

		(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)		17254
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		605061
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	221739	
(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)		221739
f Corrective distributions (see instructions)	2f		27466
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)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	1456	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1456
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		250661
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		354400
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: LEE CPA AUDIT GROUP **(2)** EIN: 81-4637885

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		365000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**		X	

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAG HARBOR INDUSTRIES, INC.

D Employer Identification Number (EIN)
11-1867789

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): 04-6568107

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 _____

SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021

Table of Contents

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Notes to the Financial Statements 9

Supplemental Schedule

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) 18-20

5056 Sunrise Blvd., Suite B1
Fair Oaks, CA 95628

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INDEPENDENT AUDITORS' REPORT (2021)

To the Plan Sponsor of Sag Harbor Industries, Inc. 401(k) Plan
Sag Harbor, NY

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Sag Harbor Industries, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and 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, having determined it is permissible in the circumstances, has elected to have the audit of Sag Harbor Industries, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sag Harbor Industries, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sag Harbor Industries, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sag Harbor Industries, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sag Harbor Industries, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter—Supplemental Schedules Required by ERISA

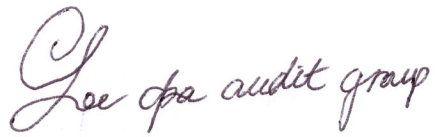
The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For

information included in the supplemental schedules that agreed to or is derived from the certified investment information.
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Fair Oaks, California
July 26, 2022

5056 Sunrise Blvd., Suite B1
Fair Oaks, CA 95628

www.leecpagroup.com

INDEPENDENT AUDITORS' REPORT (2020)

Report on the Financial Statements

We were engaged to audit the accompanying financial statement of the Sag Harbor Industries, Inc. 401(k) Plan (the Plan), which comprises the statement of net assets available for benefits as of December 31, 2020.

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.

Auditors' Responsibility on the Financial Statements

Our responsibility is to express an opinion on the 2020 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 (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 3, which was certified by Fidelity Management Trust Company, the custodian 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 custodian holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2020 that the information provided to the plan administrator by the custodian is complete and accurate.

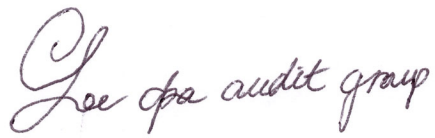
.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2020 financial statements.

Report on Form and Content in Compliance with DOL Rules and Regulations for 2020 Financial Statements

The form and content of the information included in the 2020 financial statements, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Fair Oaks, California
July 26, 2022

SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

ASSETS

	2021	2020
Noninterest-bearing cash	$ -	$ 6,650
Investments, at fair value:		
Interest-bearing cash (note 4)	52,915	52,663
Corporate stocks, common (note 4)	520,996	436,199
Registered investment companies (note 4)	3,879,459	3,689,741
Total investments	4,453,370	4,178,603
Receivables		
Notes receivable from participants	111,304	25,021
Total assets	4,564,674	4,210,274

LIABILITIES

Excess contributions payable	6,375	27,466
Net assets available for benefits	$ 4,558,299	$ 4,182,808

See the accompanying notes to these financial statements.

SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions:		
Investment income:		
Net appreciation in fair value of investments	$	24,964
Interest on participant loans		2,881
Interest on investments		8
Net gain on sales of assets		1,890
Dividends		320,793
Net investment income		350,536
Contributions:		
Employer		28,275
Participant		226,250
Total contributions		254,525
Total additions		605,061
Deductions:		
Benefits paid to participants		221,739
Corrective distribution		6,375
Expenses		1,456
Total deductions		229,570
Net increase in net assets available for benefits		375,491
Net assets available for benefits:		
Beginning of year		4,182,808
End of year	$	4,558,299

See the accompanying notes to these financial statements.

NOTE 1: DESCRIPTION OF PLAN

The following description of the Sag Harbor Industries, Inc. 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a participant-directed defined contribution plan covering all eligible employees of the Sag Harbor Industries, Inc. (the Company) with retirement benefits in accordance with section 401(k) of the Internal Revenue Code (the IRC). To be eligible to participate in the Plan, employees must have reached the age of twenty-one and have completed six months of service with the Company. Eligible employees can become participants on the first day of each month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established on April 1, 1997.

Contributions

Participant Contributions: Participants elect to have amounts withheld from their paychecks and contributed to the Plan by the Company. Participants are allowed to contribute deferral electives up to 90% of Compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make 100% catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefits or defined contribution plans.

Employer Contributions: The Company can make flat 25% matching employer contributions in an amount limited to 5% of the participant's eligible compensation. The company may also make Qualified Non-Elective Contributions (QNECs) and Nonelective Contributions in an amount as determined by the company. To receive QNECS allocations, participants are required to be Non-Highly Compensated Employees (NHCEs). Company contributions are made in the ratio that each participant's compensation bears to the compensation of all eligible participants.

All of the foregoing contributions are subject to limits as set by federal law.

Participant Accounts

Each participant's account is credited with the participant's own contributions, an allocation of the Company's contributions, and an allocation of net earnings from investments and changes in investment values. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on each participant's contributions, earnings, or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is limited to the benefit that can be provided from the participant's account. Participants select the investments into which their contributions are invested.

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Investment Options

Participants may direct the investment of all contributions into various investment options offered by the Plan. The Plan allows participants to direct their contributions and account balance amounts to various options offered by Fidelity Management Trust Company.

Vesting

Participants are always fully vested in their own contributions, QNECs, and all earnings thereon. Participants vest in the Company's matching contributions and Nonelective contributions at the rate of 20% for each year of service until fully vested, beginning after two years of credited service. Participants are fully vested in Company contributions after six years of credited service.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount. Terminated participants whose balances are less than $5,000 will be automatically distributed. For such balances exceeding $5,000, subject to certain requirements, participants may leave their account balance in the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may request a withdrawal from their contribution accounts for financial hardship or after attaining the age of 59½. The distribution of the participant's account must commence no later than April 1 following the calendar year in which the participant attains age 72.

Participant Loans

Loans to participants consist of promissory notes received from participants in exchange for the distribution of cash from the Plan. A participant is allowed to borrow a minimum of $1,000, up to one-half of the vested balance of their Plan account, up to a maximum of $50,000. Loans must be repaid over no more than a five-year period with the exception of a loan for the participant's principal residence that may have a repayment period beyond five years. Principal and interest are paid ratably through payroll deductions. Loans to participants are stated at the principal amount outstanding, which approximates fair value.

Forfeitures

Forfeitures of nonvested employer contributions if any shall be used to reduce employer contributions and can be applied to reduce administrative expenses charged to the Plan, for the plan year in which they occurred or thereafter. During the year ended December 31, 2021, forfeiture totaling $1,780 were utilized to reduce employer contributions and paid $200 of the administrative fees. As of December 31, 2021, there were $545 in forfeiture nonvested funds available for future use.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions which affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, trustees, and the insurance company. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an 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.

Excess Contributions 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 distributed the 2021 excess contributions to the applicable participants after December 31, 2021.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021, or 2020.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3: INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified as being complete and accurate the following information as of December 31, 2021, and 2020 and for the year then ended December 31, 2021.

- Investments and notes receivable from participants are reflected on the accompanying statements of net assets available for benefits

- Net appreciation in fair value of investments, interest income of investments, net gain on sale of assets, dividends, interest income on notes receivable from participants, unrealized appreciation asset of real estate, and net depreciation in sale of assets reflected on the accompanying statement of changes in net assets available for benefits

- Investments reflected on the schedule of assets (held at end of the year)

NOTE 4: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

Level 1) Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2) Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data

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

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3) Inputs to the valuation methodology are 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on December 31, 2021, and 2020.

Interest-bearing cash: Valued at the daily closing value as reported by the fund.

Corporate stocks (Common Stock): Valued at the closing price reported on the Stock Exchange.

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

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Net appreciation in fair value of investments includes net unrealized and net realized gains and losses on investments during the year and is presented net of investment expenses. Investment income is allocated to individual participant accounts based upon the participant's share of the investment fund.

As of December 31, 2021, assets in the plan, as defined by ASC Topic 820, were as follows:

	Assets at fair value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 52,915	$ -	$ -	$ 52,915
Corporate stocks, common	520,996			520,996
Registered investment companies	3,879,459	-	-	3,879,459
Total investments, at fair value	$ 4,453,370	$ -	$ -	$ 4,453,370

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

As of December 31, 2020, assets in the plan, as defined by ASC Topic 820, were as follows:

	Assets at fair value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 52,663	$ -	$ -	$ 52,663
Corporate stocks, common	436,199			436,199
Registered investment companies	3,689,741	-	-	3,689,741
Total investments at fair value	$ 4,178,603	$ -	$ -	$ 4,178,603

NOTE 5: PLAN TERMINATION

Although the Company expects to continue the Plan indefinitely, it has the right under the Plan to suspend its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested on their accounts and all accounts will be distributed to participants.

NOTE 6: RISKS AND UNCERTAINTIES

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

On March 11, 2020, the World Health Organization characterized coronavirus (COVID-19) as a pandemic, and on March 13, 2020, the President of the United States declared a national emergency relating to the disease. In addition to the president's declaration, state and local authorities have recommended social distancing and have imposed quarantine and isolation measures on large portions of the population, including mandatory business closures. These measures are designed to protect the overall public health, however are expected to have material adverse impacts on domestic and foreign economies and may result in the United States entering a period of recession. As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits, as mentioned above. Because of the uncertainty of the markets during this time, Plan management is unable to estimate the total impact the pandemic will have.

NOTE 7: TAX STATUS

The Plan obtained a d the FMR LLC Non-Standardized Pre-Approved Sharing Plan with CODA. The Internal Revenue Service ("IRS") has informed FMR LLC in a letter dated June 30, 2020, that its Non-Standardized Pre-Approved Sharing Plan with CODA is designed in accordance with applicable sections of the IRC, and any Plan sponsor adopting this form of the Non-Standardized Pre-Approved Sharing Plan will be considered to have a plan qualified under applicable sections of the IRC. Therefore, the Plan and related trust are tax-exempt, and once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified as a tax-exempt trust.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognizes tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2018.

NOTE 8: PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan, and therefore, these investments and investment transactions qualifies as party-in-interest transactions. Additionally, the Plan sponsor, Sag Harbor Industries, Inc., is a party-in-interest to the Plan; however, there were no transactions with the Plan sponsor other than the funding of contributions to the Plan and payment of certain administrative expenses of the Plan.

NOTE 9: EXCESS PARTICIPANT CONTRIBUTIONS PAYABLE

The Plan failed the discrimination testing for the year ended December 31, 2021 Excess contributions amounting to $6,375 are recorded as a liability on the accompanying statements of net assets available for benefits and as a reduction of participant contributions for the year. The Plan has reimbursed these excess contributions to its participants during 2022.

NOTE 10: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020, to the Plan's Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	$ 4,558,299	$ 4,182,808
Excess contributions payable	6,375	27,466
Net assets available for benefits per the Form 5500	$ 4,564,674	$ 4,210,274

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

Change in net assets available for benefits per the financial statemen	$ 375,491
Add: Excess contribution payable at December 31, 2021	6,375
Less: Excess contribution payable at December 31, 2020	(27,466)
Change in net assets available for benefits per the Form 5500	$ 354,400

NOTE 11: SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through July 26, 2022, the date the financial statements were available to be issued.

Supplemental Schedule

SAG HARBOR, INDUSTRIES, INC. 401(K) PLAN
EIN 11-1867789
PLAN NUMBER: 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Interest-bearing cash			
*	Fidelity Government Money Market Fund	Interest-bearing Cash	**	$ 49,503
*	Fidelity Cash Reserves	Interest-bearing Cash	**	3,412
	Total Interest-bearing cash			52,915
	Common Stock			
	EROS INTERNATIONAL COM	600 Shares	**	144
	ILIKA PLC ORD	200 Shares	**	492
	JOBY AVIATION INC COM	105 Shares	**	767
	NOVOCURE LTD COM	36 Shares	**	2,703
	SOCIAL CAP HLDGS	90 Shares	**	917
	SOCIAL CAP HLDGS	160 Shares	**	1,635
	CRISPR THERAPEUTICS AG COM	13 Shares	**	985
	REWALK ROBOTICS LTD COM	414 Shares	**	509
	WIX.COM LTD COM	10 Shares	**	1,578
	TALGA RESOURCES LTD ISIN	751 Shares	**	890
	ABB LTD SPONSORED ADR	200 Shares	**	7,634
	AT&T INC COM	25.196 Shares	**	620
	AXT INC NFS LLC IS A MARKET	200 Shares	**	1,762
	ABBVIE INC COM	345.782 Shares	**	46,819
	ACUITYADS HLDGS INC COM NPV	167 Shares	**	628
	AEVA TECHNOLOHIES INC COME	50 Shares	**	378
	ALARM COM HLDGS INC COM	31 Shares	**	2,629
	ALTERYX INC COM CL A	24 Shares	**	1,452
	AMAZON.COM INC NFS LLC IS A MARKET	10 Shares	**	33,343
	APPIAN CORP CL A	16 Shares	**	1,043
	ASENSUS SURGICAL INC COM	160 Shares	**	178
	ASTRA SPACE INC COM CL A	53 Shares	**	367
	AUTODESK INC NFS LLC IS A MARKET	200 Shares	**	56,238
	APPLE COMPUTER INC NFS LLC IS A MARKET	405 Shares	**	71,993
	BEAM GLOBAL COM EXTERNAL FUND	115 Shares	**	2,139
	BERKSHIRE HATHAWAY INC DEL CLB NEW	30 Shares	**	8,970
	BIOGEN IDEC INC	10 Shares	**	2,399
	BIOCEPT INC COM	151 Shares	**	547
	BLACKSKY TECHNOLOGY INC COM C LA	41.566 Shares	**	187
	BOSTON OMAHA CORP COM	43 Shares	**	1,235
	BUMBLE INC COM CL A	25 Shares	**	847
	CADENCE DESIGN SYSTEMS INC	42 Shares	**	7,827
	CERENCE INC COM	69 Shares	**	5,288
	CONFORMINS INC COM	376 Shares	**	286
	CROWDSTRIKE HLDGS INC CL A	31 Shares	**	6,347
	CURIOSITYSTRAM INC COM CL A	68 Shares	**	403
	DEXCOM INC	2 Shares	**	1,074
	DOCUSIGN INC COM	24 Shares	**	3,655
	DYNAVAX TECHNOLOGIES CORP COM NEW	15 Shares	**	211
	FORESIGHT AUTONOMOUS HLDGS LTD	155 Shares	**	264
	FLUGENT GENETICS INC COM	18 Shares	**	1,811
	GENERAL ELECTRIC CO COM NEW	74.057 Shares	**	6,996

SAG HARBOR, INDUSTRIES, INC. 401(K) PLAN
EIN 11-1867789
PLAN NUMBER: 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	HIGHHOLD MNG INC COM ISIN	334 Shares	**	344
	HYRECAR INC COM	130 Shares	**	612
	IMMUCELL CORP COM PAR	85 Shares	**	680
	INSEEGO CORP COM	100 Shares	**	583
	INTERPACE BIOSCIENCES INC COM	40 Shares	**	299
	INTRUSION INC COM NEW	52 Shares	**	179
	IZEA WORLDWIDE INC COM	153 Shares	**	205
	JACKSON FINANCIAL INC COM CL A	10.132 Shares	**	424
	JUMIA TECHNOLOGIES AG SPON ADS EACH REP	317 Shares	**	3,614
	KINSALE CAP CROUP INC COM	5.012 Shares	**	1,192
	LENTRONIX INC COM NEW	182 Shares	**	1,425
	LEMONADE INC COM	20 Shares	**	842
	LIVE OAK BANCSHARES INC COM	22 Shares	**	1,925
	LUMENTUM HLDGS INC COM	54 Shares	**	5,712
	MAGNITE INC COM	52 Shares	**	910
	MANITOWOC CO INC COM NEW	300 Shares	**	5,577
	MARVELL TECHONOLOGY GROUP LTD COM	23.044 Shares	**	2,016
	METLIFE INC COM	102.335 Shares	**	6,395
	METROMILE INC COM	53 Shares	**	116
	MICROSOFT CORP NFS LLC IS A MARKET	207.976 Shares	**	69,946
	MIND MEDICINE (MINDMED) INC	848 Shares	**	1,170
	MOTORSPORT GAMES INC COM CL A	30 Shares	**	102
	NANO DEMENSION LTD SPON ADS EA REPR 50	25 Shares	**	95
	NOKIA CORP ADR NFS IS A SPECIALIST	180 Shares	**	1,120
	NOVAVAX INC COM NEW	10 Shares	**	1,431
	OPENDOOR TECHNOLOGIES INC COM	40 Shares	**	584
	ORGANOVO HIDGS INC COM NEW	73 Shares	**	265
	PAYPAL HLDGS INC COM	13 Shares	**	2,452
	PFIZER INC NFS IS A SPECIALIST	159.892 Shares	**	9,442
	PINTREST INC CL A	68 Shares	**	2,472
	PIXELWORKD INC COM NEW	300 Shares	**	1,320
	PLUG PWR INC COM NEW	10 Shares	**	282
	POWER &DIDITAL INFRA ACQ CORP COM CL A	100.166 Shares	**	1,097
	PROS HLDGS INC COM	20 Shares	**	690
	PROTO LABS INC COM US	5 Shares	**	257
	PRUDENTIAL PLC ADR ISIN	200 Shares	**	6,940
	ROBLOX CORP CL A	15 Shares	**	1,547
	ROKU INC COM	15.378 Shares	**	3,509
	ROME O POWER INC COM	51 Shares	**	186
	SANDSTORM GOLD LIMITED COM NPV	175 Shares	**	1,085
	SNAP INC CL A	40 Shares	**	1,881
	SOFI TECHNOLOGIES INC COM	152 Shares	**	2,403
	SQUARE INC CL A	22 Shares	**	3,553
	STEM INC COM	50 Shares	**	949
	SUPER LEAGUE GAMING INC COM	200 Shares	**	472
	TELADOC INC COM	10 Shares	**	918
	TERADYNE INC NFS IS A SPECIALIST	19 Shares	**	3,124
	TESLA MOTORS INC COM	20 Shares	**	21,136
	THREE D SYSTEMS CORP NEW	200 Shares	**	4,308
	TITAN MEDICAL INC COM NPV	340 Shares	**	213

SAG HARBOR, INDUSTRIES, INC. 401(K) PLAN
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SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	T2 BIO SYSTEMS COP NEW	200 Shares	**	215
	VANDA PHARMACEUTICALS INC	55 Shares	**	863
	VERIZON COMMUNICATIONS	104.637 Shares	**	5,437
	VIATRIS INC COM	18 Shares	**	248
	VMWARE INC CLA COM	314.519 Shares	**	36,446
	VOLITIONRX LTD COM	198 Shares	**	622
	VOYAGER DIGITAL LTD COM &VAR VTG SHS	27 Shares	**	338
	WESTWATER RES INC COM NEW	149 Shares	**	320
	XILINX INC NFS LLC IS A MARKET	42 Shares	**	8,977
	ZYNGA INC COM	522 Shares	**	3,341
	Total Common Stocks			520,996
	Registered Investment Company			
	FIRST EAGLE SOGEN GLOBAL CLASS A	Registered Investment Company	**	25,249
	AMCAP FUND UNIT	Registered Investment Company	**	32,965
	SERITAGE GROWTH PPTYS CL A	Registered Investment Company	**	796
	VANECK VECTORS ETF TR SEMICONDUCTOR ET	Registered Investment Company	**	3,438
	ARK ETF TR 3D PRINTING ETF	Registered Investment Company	**	828
	VANG 500 INDEX ADM	Registered Investment Company	**	174,214
	VANG SM CAP IDX ADM	Registered Investment Company	**	26,250
	VRS SMALL CAP GRTH Y	Registered Investment Company	**	30,354
*	FIDELITY GOVT INCOME	Registered Investment Company	**	284,660
*	FID BLUE CHIP GR	Registered Investment Company	**	111,743
*	FID FREEDOM INCOME	Registered Investment Company	**	13
*	FID FREEDOM 2010	Registered Investment Company	**	232,226
*	FID FREEDOM 2020	Registered Investment Company	**	737,253
*	FID FREEDOM 2030	Registered Investment Company	**	73,328
*	FID FREEDOM 2040	Registered Investment Company	**	12,263
*	FID TOTAL BOND	Registered Investment Company	**	231,781
*	FID FREEDOM 2025	Registered Investment Company	**	1,363,896
*	FID FREEDOM 2035	Registered Investment Company	**	18,270
*	FID FREEDOM 2045	Registered Investment Company	**	34,007
*	FID FREEDOM 2050	Registered Investment Company	**	249,437
*	FID US BOND IDX	Registered Investment Company	**	122,946
*	FID FREEDOM 2055	Registered Investment Company	**	28,814
*	FID GLB EX US IDX	Registered Investment Company	**	18,267
*	FID MID CAP IDX	Registered Investment Company	**	40,523
*	FID FREEDOM 2060	Registered Investment Company	**	25,938
	Total Registered Investment Company			3,879,459
*	Participant Loans	Interest rates at 3.25%~5.50%	$0	111,304
	Total investments			$ 4,564,674

* Denotes party-in-interest
** Not applicable as all investments are participant-directed

SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021

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INDEPENDENT AUDITORS' REPORT (2021)

To the Plan Sponsor of Sag Harbor Industries, Inc. 401(k) Plan
Sag Harbor, NY

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Sag Harbor Industries, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and 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, having determined it is permissible in the circumstances, has elected to have the audit of Sag Harbor Industries, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sag Harbor Industries, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sag Harbor Industries, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sag Harbor Industries, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sag Harbor Industries, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter—Supplemental Schedules Required by ERISA

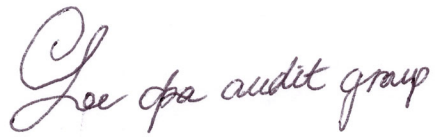
The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For

information included in the supplemental schedules that agreed to or is derived from the certified investment information.
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Fair Oaks, California
July 26, 2022

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Fair Oaks, CA 95628

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INDEPENDENT AUDITORS' REPORT (2020)

Report on the Financial Statements

We were engaged to audit the accompanying financial statement of the Sag Harbor Industries, Inc. 401(k) Plan (the Plan), which comprises the statement of net assets available for benefits as of December 31, 2020.

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.

Auditors' Responsibility on the Financial Statements

Our responsibility is to express an opinion on the 2020 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 (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 3, which was certified by Fidelity Management Trust Company, the custodian 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 custodian holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2020 that the information provided to the plan administrator by the custodian is complete and accurate.

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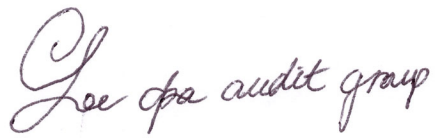
Disclaimer of Opinion

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 the 2020 financial statements.

Report on Form and Content in Compliance with DOL Rules and Regulations for 2020 Financial Statements

The form and content of the information included in the 2020 financial statements, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Fair Oaks, California
July 26, 2022

SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

ASSETS

	2021	2020
Noninterest-bearing cash	$ -	$ 6,650
Investments, at fair value:		
Interest-bearing cash (note 4)	52,915	52,663
Corporate stocks, common (note 4)	520,996	436,199
Registered investment companies (note 4)	3,879,459	3,689,741
Total investments	4,453,370	4,178,603
Receivables		
Notes receivable from participants	111,304	25,021
Total assets	4,564,674	4,210,274

LIABILITIES

Excess contributions payable	6,375	27,466
Net assets available for benefits	$ 4,558,299	$ 4,182,808

See the accompanying notes to these financial statements.

SAG HARBOR INDUSTRIES, INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions:		
Investment income:		
Net appreciation in fair value of investments	$	24,964
Interest on participant loans		2,881
Interest on investments		8
Net gain on sales of assets		1,890
Dividends		320,793
Net investment income		350,536
Contributions:		
Employer		28,275
Participant		226,250
Total contributions		254,525
Total additions		605,061
Deductions:		
Benefits paid to participants		221,739
Corrective distribution		6,375
Expenses		1,456
Total deductions		229,570
Net increase in net assets available for benefits		375,491
Net assets available for benefits:		
Beginning of year		4,182,808
End of year	$	4,558,299

See the accompanying notes to these financial statements.

NOTE 1: DESCRIPTION OF PLAN

The following description of the Sag Harbor Industries, Inc. 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a participant-directed defined contribution plan covering all eligible employees of the Sag Harbor Industries, Inc. (the Company) with retirement benefits in accordance with section 401(k) of the Internal Revenue Code (the IRC). To be eligible to participate in the Plan, employees must have reached the age of twenty-one and have completed six months of service with the Company. Eligible employees can become participants on the first day of each month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established on April 1, 1997.

Contributions

Participant Contributions: Participants elect to have amounts withheld from their paychecks and contributed to the Plan by the Company. Participants are allowed to contribute deferral electives up to 90% of Compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make 100% catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefits or defined contribution plans.

Employer Contributions: The Company can make flat 25% matching employer contributions in an amount limited to 5% of the participant's eligible compensation. The company may also make Qualified Non-Elective Contributions (QNECs) and Nonelective Contributions in an amount as determined by the company. To receive QNECS allocations, participants are required to be Non-Highly Compensated Employees (NHCEs). Company contributions are made in the ratio that each participant's compensation bears to the compensation of all eligible participants.

All of the foregoing contributions are subject to limits as set by federal law.

Participant Accounts

Each participant's account is credited with the participant's own contributions, an allocation of the Company's contributions, and an allocation of net earnings from investments and changes in investment values. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on each participant's contributions, earnings, or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is limited to the benefit that can be provided from the participant's account. Participants select the investments into which their contributions are invested.

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Investment Options

Participants may direct the investment of all contributions into various investment options offered by the Plan. The Plan allows participants to direct their contributions and account balance amounts to various options offered by Fidelity Management Trust Company.

Vesting

Participants are always fully vested in their own contributions, QNECs, and all earnings thereon. Participants vest in the Company's matching contributions and Nonelective contributions at the rate of 20% for each year of service until fully vested, beginning after two years of credited service. Participants are fully vested in Company contributions after six years of credited service.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount. Terminated participants whose balances are less than $5,000 will be automatically distributed. For such balances exceeding $5,000, subject to certain requirements, participants may leave their account balance in the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may request a withdrawal from their contribution accounts for financial hardship or after attaining the age of 59½. The distribution of the participant's account must commence no later than April 1 following the calendar year in which the participant attains age 72.

Participant Loans

Loans to participants consist of promissory notes received from participants in exchange for the distribution of cash from the Plan. A participant is allowed to borrow a minimum of $1,000, up to one-half of the vested balance of their Plan account, up to a maximum of $50,000. Loans must be repaid over no more than a five-year period with the exception of a loan for the participant's principal residence that may have a repayment period beyond five years. Principal and interest are paid ratably through payroll deductions. Loans to participants are stated at the principal amount outstanding, which approximates fair value.

Forfeitures

Forfeitures of nonvested employer contributions if any shall be used to reduce employer contributions and can be applied to reduce administrative expenses charged to the Plan, for the plan year in which they occurred or thereafter. During the year ended December 31, 2021, forfeiture totaling $1,780 were utilized to reduce employer contributions and paid $200 of the administrative fees. As of December 31, 2021, there were $545 in forfeiture nonvested funds available for future use.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions which affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, trustees, and the insurance company. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an 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.

Excess Contributions 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 distributed the 2021 excess contributions to the applicable participants after December 31, 2021.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021, or 2020.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3: INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified as being complete and accurate the following information as of December 31, 2021, and 2020 and for the year then ended December 31, 2021.

- Investments and notes receivable from participants are reflected on the accompanying statements of net assets available for benefits

- Net appreciation in fair value of investments, interest income of investments, net gain on sale of assets, dividends, interest income on notes receivable from participants, unrealized appreciation asset of real estate, and net depreciation in sale of assets reflected on the accompanying statement of changes in net assets available for benefits

- Investments reflected on the schedule of assets (held at end of the year)

NOTE 4: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

Level 1) Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2) Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data

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

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3) Inputs to the valuation methodology are 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on December 31, 2021, and 2020.

Interest-bearing cash: Valued at the daily closing value as reported by the fund.

Corporate stocks (Common Stock): Valued at the closing price reported on the Stock Exchange.

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

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Net appreciation in fair value of investments includes net unrealized and net realized gains and losses on investments during the year and is presented net of investment expenses. Investment income is allocated to individual participant accounts based upon the participant's share of the investment fund.

As of December 31, 2021, assets in the plan, as defined by ASC Topic 820, were as follows:

	Assets at fair value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 52,915	$ -	$ -	$ 52,915
Corporate stocks, common	520,996			520,996
Registered investment companies	3,879,459	-	-	3,879,459
Total investments, at fair value	$ 4,453,370	$ -	$ -	$ 4,453,370

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

As of December 31, 2020, assets in the plan, as defined by ASC Topic 820, were as follows:

	Assets at fair value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 52,663	$ -	$ -	$ 52,663
Corporate stocks, common	436,199			436,199
Registered investment companies	3,689,741	-	-	3,689,741
Total investments at fair value	$ 4,178,603	$ -	$ -	$ 4,178,603

NOTE 5: PLAN TERMINATION

Although the Company expects to continue the Plan indefinitely, it has the right under the Plan to suspend its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested on their accounts and all accounts will be distributed to participants.

NOTE 6: RISKS AND UNCERTAINTIES

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

On March 11, 2020, the World Health Organization characterized coronavirus (COVID-19) as a pandemic, and on March 13, 2020, the President of the United States declared a national emergency relating to the disease. In addition to the president's declaration, state and local authorities have recommended social distancing and have imposed quarantine and isolation measures on large portions of the population, including mandatory business closures. These measures are designed to protect the overall public health, however are expected to have material adverse impacts on domestic and foreign economies and may result in the United States entering a period of recession. As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits, as mentioned above. Because of the uncertainty of the markets during this time, Plan management is unable to estimate the total impact the pandemic will have.

NOTE 7: TAX STATUS

The Plan obtained a d the FMR LLC Non-Standardized Pre-Approved Sharing Plan with CODA. The Internal Revenue Service ("IRS") has informed FMR LLC in a letter dated June 30, 2020, that its Non-Standardized Pre-Approved Sharing Plan with CODA is designed in accordance with applicable sections of the IRC, and any Plan sponsor adopting this form of the Non-Standardized Pre-Approved Sharing Plan will be considered to have a plan qualified under applicable sections of the IRC. Therefore, the Plan and related trust are tax-exempt, and once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified as a tax-exempt trust.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognizes tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2018.

NOTE 8: PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan, and therefore, these investments and investment transactions qualifies as party-in-interest transactions. Additionally, the Plan sponsor, Sag Harbor Industries, Inc., is a party-in-interest to the Plan; however, there were no transactions with the Plan sponsor other than the funding of contributions to the Plan and payment of certain administrative expenses of the Plan.

NOTE 9: EXCESS PARTICIPANT CONTRIBUTIONS PAYABLE

The Plan failed the discrimination testing for the year ended December 31, 2021 Excess contributions amounting to $6,375 are recorded as a liability on the accompanying statements of net assets available for benefits and as a reduction of participant contributions for the year. The Plan has reimbursed these excess contributions to its participants during 2022.

NOTE 10: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020, to the Plan's Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	$ 4,558,299	$ 4,182,808
Excess contributions payable	6,375	27,466
Net assets available for benefits per the Form 5500	$ 4,564,674	$ 4,210,274

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

Change in net assets available for benefits per the financial statemen	$ 375,491
Add: Excess contribution payable at December 31, 2021	6,375
Less: Excess contribution payable at December 31, 2020	(27,466)
Change in net assets available for benefits per the Form 5500	$ 354,400

NOTE 11: SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through July 26, 2022, the date the financial statements were available to be issued.

Supplemental Schedule

SAG HARBOR, INDUSTRIES, INC. 401(K) PLAN
EIN 11-1867789
PLAN NUMBER: 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Interest-bearing cash			
*	Fidelity Government Money Market Fund	Interest-bearing Cash	**	$ 49,503
*	Fidelity Cash Reserves	Interest-bearing Cash	**	3,412
	Total Interest-bearing cash			52,915
	Common Stock			
	EROS INTERNATIONAL COM	600 Shares	**	144
	ILIKA PLC ORD	200 Shares	**	492
	JOBY AVIATION INC COM	105 Shares	**	767
	NOVOCURE LTD COM	36 Shares	**	2,703
	SOCIAL CAP HLDGS	90 Shares	**	917
	SOCIAL CAP HLDGS	160 Shares	**	1,635
	CRISPR THERAPEUTICS AG COM	13 Shares	**	985
	REWALK ROBOTICS LTD COM	414 Shares	**	509
	WIX.COM LTD COM	10 Shares	**	1,578
	TALGA RESOURCES LTD ISIN	751 Shares	**	890
	ABB LTD SPONSORED ADR	200 Shares	**	7,634
	AT&T INC COM	25.196 Shares	**	620
	AXT INC NFS LLC IS A MARKET	200 Shares	**	1,762
	ABBVIE INC COM	345.782 Shares	**	46,819
	ACUITYADS HLDGS INC COM NPV	167 Shares	**	628
	AEVA TECHNOLOHIES INC COME	50 Shares	**	378
	ALARM COM HLDGS INC COM	31 Shares	**	2,629
	ALTERYX INC COM CL A	24 Shares	**	1,452
	AMAZON.COM INC NFS LLC IS A MARKET	10 Shares	**	33,343
	APPIAN CORP CL A	16 Shares	**	1,043
	ASENSUS SURGICAL INC COM	160 Shares	**	178
	ASTRA SPACE INC COM CL A	53 Shares	**	367
	AUTODESK INC NFS LLC IS A MARKET	200 Shares	**	56,238
	APPLE COMPUTER INC NFS LLC IS A MARKET	405 Shares	**	71,993
	BEAM GLOBAL COM EXTERNAL FUND	115 Shares	**	2,139
	BERKSHIRE HATHAWAY INC DEL CLB NEW	30 Shares	**	8,970
	BIOGEN IDEC INC	10 Shares	**	2,399
	BIOCEPT INC COM	151 Shares	**	547
	BLACKSKY TECHNOLOGY INC COM C LA	41.566 Shares	**	187
	BOSTON OMAHA CORP COM	43 Shares	**	1,235
	BUMBLE INC COM CL A	25 Shares	**	847
	CADENCE DESIGN SYSTEMS INC	42 Shares	**	7,827
	CERENCE INC COM	69 Shares	**	5,288
	CONFORMINS INC COM	376 Shares	**	286
	CROWDSTRIKE HLDGS INC CL A	31 Shares	**	6,347
	CURIOSITYSTRAM INC COM CL A	68 Shares	**	403
	DEXCOM INC	2 Shares	**	1,074
	DOCUSIGN INC COM	24 Shares	**	3,655
	DYNAVAX TECHNOLOGIES CORP COM NEW	15 Shares	**	211
	FORESIGHT AUTONOMOUS HLDGS LTD	155 Shares	**	264
	FLUGENT GENETICS INC COM	18 Shares	**	1,811
	GENERAL ELECTRIC CO COM NEW	74.057 Shares	**	6,996

SAG HARBOR, INDUSTRIES, INC. 401(K) PLAN
EIN 11-1867789
PLAN NUMBER: 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	HIGHHOLD MNG INC COM ISIN	334 Shares	**	344
	HYRECAR INC COM	130 Shares	**	612
	IMMUCELL CORP COM PAR	85 Shares	**	680
	INSEEGO CORP COM	100 Shares	**	583
	INTERPACE BIOSCIENCES INC COM	40 Shares	**	299
	INTRUSION INC COM NEW	52 Shares	**	179
	IZEA WORLDWIDE INC COM	153 Shares	**	205
	JACKSON FINANCIAL INC COM CL A	10.132 Shares	**	424
	JUMIA TECHNOLOGIES AG SPON ADS EACH REP	317 Shares	**	3,614
	KINSALE CAP CROUP INC COM	5.012 Shares	**	1,192
	LENTRONIX INC COM NEW	182 Shares	**	1,425
	LEMONADE INC COM	20 Shares	**	842
	LIVE OAK BANCSHARES INC COM	22 Shares	**	1,925
	LUMENTUM HLDGS INC COM	54 Shares	**	5,712
	MAGNITE INC COM	52 Shares	**	910
	MANITOWOC CO INC COM NEW	300 Shares	**	5,577
	MARVELL TECHONOLOGY GROUP LTD COM	23.044 Shares	**	2,016
	METLIFE INC COM	102.335 Shares	**	6,395
	METROMILE INC COM	53 Shares	**	116
	MICROSOFT CORP NFS LLC IS A MARKET	207.976 Shares	**	69,946
	MIND MEDICINE (MINDMED) INC	848 Shares	**	1,170
	MOTORSPORT GAMES INC COM CL A	30 Shares	**	102
	NANO DEMENSION LTD SPON ADS EA REPR 50	25 Shares	**	95
	NOKIA CORP ADR NFS IS A SPECIALIST	180 Shares	**	1,120
	NOVAVAX INC COM NEW	10 Shares	**	1,431
	OPENDOOR TECHNOLOGIES INC COM	40 Shares	**	584
	ORGANOVO HIDGS INC COM NEW	73 Shares	**	265
	PAYPAL HLDGS INC COM	13 Shares	**	2,452
	PFIZER INC NFS IS A SPECIALIST	159.892 Shares	**	9,442
	PINTREST INC CL A	68 Shares	**	2,472
	PIXELWORKD INC COM NEW	300 Shares	**	1,320
	PLUG PWR INC COM NEW	10 Shares	**	282
	POWER &DIDITAL INFRA ACQ CORP COM CL A	100.166 Shares	**	1,097
	PROS HLDGS INC COM	20 Shares	**	690
	PROTO LABS INC COM US	5 Shares	**	257
	PRUDENTIAL PLC ADR ISIN	200 Shares	**	6,940
	ROBLOX CORP CL A	15 Shares	**	1,547
	ROKU INC COM	15.378 Shares	**	3,509
	ROME O POWER INC COM	51 Shares	**	186
	SANDSTORM GOLD LIMITED COM NPV	175 Shares	**	1,085
	SNAP INC CL A	40 Shares	**	1,881
	SOFI TECHNOLOGIES INC COM	152 Shares	**	2,403
	SQUARE INC CL A	22 Shares	**	3,553
	STEM INC COM	50 Shares	**	949
	SUPER LEAGUE GAMING INC COM	200 Shares	**	472
	TELADOC INC COM	10 Shares	**	918
	TERADYNE INC NFS IS A SPECIALIST	19 Shares	**	3,124
	TESLA MOTORS INC COM	20 Shares	**	21,136
	THREE D SYSTEMS CORP NEW	200 Shares	**	4,308
	TITAN MEDICAL INC COM NPV	340 Shares	**	213

SAG HARBOR, INDUSTRIES, INC. 401(K) PLAN
EIN 11-1867789
PLAN NUMBER: 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	T2 BIO SYSTEMS COP NEW	200 Shares	**	215
	VANDA PHARMACEUTICALS INC	55 Shares	**	863
	VERIZON COMMUNICATIONS	104.637 Shares	**	5,437
	VIATRIS INC COM	18 Shares	**	248
	VMWARE INC CLA COM	314.519 Shares	**	36,446
	VOLITIONRX LTD COM	198 Shares	**	622
	VOYAGER DIGITAL LTD COM &VAR VTG SHS	27 Shares	**	338
	WESTWATER RES INC COM NEW	149 Shares	**	320
	XILINX INC NFS LLC IS A MARKET	42 Shares	**	8,977
	ZYNGA INC COM	522 Shares	**	3,341
	Total Common Stocks			520,996
	Registered Investment Company			
	FIRST EAGLE SOGEN GLOBAL CLASS A	Registered Investment Company	**	25,249
	AMCAP FUND UNIT	Registered Investment Company	**	32,965
	SERITAGE GROWTH PPTYS CL A	Registered Investment Company	**	796
	VANECK VECTORS ETF TR SEMICONDUCTOR ET	Registered Investment Company	**	3,438
	ARK ETF TR 3D PRINTING ETF	Registered Investment Company	**	828
	VANG 500 INDEX ADM	Registered Investment Company	**	174,214
	VANG SM CAP IDX ADM	Registered Investment Company	**	26,250
	VRS SMALL CAP GRTH Y	Registered Investment Company	**	30,354
*	FIDELITY GOVT INCOME	Registered Investment Company	**	284,660
*	FID BLUE CHIP GR	Registered Investment Company	**	111,743
*	FID FREEDOM INCOME	Registered Investment Company	**	13
*	FID FREEDOM 2010	Registered Investment Company	**	232,226
*	FID FREEDOM 2020	Registered Investment Company	**	737,253
*	FID FREEDOM 2030	Registered Investment Company	**	73,328
*	FID FREEDOM 2040	Registered Investment Company	**	12,263
*	FID TOTAL BOND	Registered Investment Company	**	231,781
*	FID FREEDOM 2025	Registered Investment Company	**	1,363,896
*	FID FREEDOM 2035	Registered Investment Company	**	18,270
*	FID FREEDOM 2045	Registered Investment Company	**	34,007
*	FID FREEDOM 2050	Registered Investment Company	**	249,437
*	FID US BOND IDX	Registered Investment Company	**	122,946
*	FID FREEDOM 2055	Registered Investment Company	**	28,814
*	FID GLB EX US IDX	Registered Investment Company	**	18,267
*	FID MID CAP IDX	Registered Investment Company	**	40,523
*	FID FREEDOM 2060	Registered Investment Company	**	25,938
	Total Registered Investment Company			3,879,459
*	Participant Loans	Interest rates at 3.25%~5.50%	$0	111,304
	Total investments			$ 4,564,674

* Denotes party-in-interest
** Not applicable as all investments are participant-directed