

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 <u>UNITED STATES TENNIS ASSOCIATION RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1985</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>13-5459420</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>914-696-7109</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>813000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1985</u>		2b Employer Identification Number (EIN) <u>13-5459420</u>		2c Plan Sponsor's telephone number <u>914-696-7109</u>		2d Business code (see instructions) <u>813000</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>										
1c Effective date of plan <u>01/01/1985</u>											
2b Employer Identification Number (EIN) <u>13-5459420</u>											
2c Plan Sponsor's telephone number <u>914-696-7109</u>											
2d Business code (see instructions) <u>813000</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNITED STATES TENNIS ASSOCIATION</u> <u>70 WEST RED OAK LANE</u> <u>WHITE PLAINS, NY 10604</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/17/2022	DARIO OTERO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	720
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)	449
a(2) Total number of active participants at the end of the plan year		6a(2)	401
b Retired or separated participants receiving benefits.....		6b	3
c Other retired or separated participants entitled to future benefits		6c	284
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	688
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	691
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	622
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	23
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3F 3H 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED STATES TENNIS ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED STATES TENNIS ASSOCIATION	D Employer Identification Number (EIN) 13-5459420	

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

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA32100	150	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3168344

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	0
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)		
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 UNITED STATES TENNIS ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED STATES TENNIS ASSOCIATION	D Employer Identification Number (EIN) 13-5459420	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(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?
16	CONSULTANT	70942	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	RECORDKEEPER	-42961	Yes ☒ No ☐	Yes ☒ No ☐	0	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.	
COL DIVIDEND INC I - COLUMBIA MGT 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.40%	
(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.	
TRP DIV GROWTH - T. ROWE PRICE SER 52-2269240	0.15%	
(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%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>UNITED STATES TENNIS ASSOCIATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNITED STATES TENNIS ASSOCIATION</u>	D Employer Identification Number (EIN) <u>13-5459420</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NYL PSA NO 25 STABLE VALUE ACCOUNT</u>		
b Name of sponsor of entity listed in (a): <u>NEW YORK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>13-5582869-125</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3168344</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MIP CL 1</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

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
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>UNITED STATES TENNIS ASSOCIATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED STATES TENNIS ASSOCIATION</u>	D Employer Identification Number (EIN) <u>13-5459420</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1181757
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	4571	3
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	34232	54628
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1162763	1017634
(9) Value of interest in common/collective trusts	1c(9)	3125077	0
(10) Value of interest in pooled separate accounts	1c(10)	1619445	3168344
(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)	90592745	102918110
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	96538833	108340476

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	96538833	108340476
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2220758	
(B) Participants	2a(1)(B)	3202751	
(C) Others (including rollovers).....	2a(1)(C)	184496	
(2) Noncash contributions.....	2a(2)	0	5608005
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5	
(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)	63561	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		63566
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	9057129
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	9057129	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-103089
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		63704
(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)		5329669
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		20018984
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8189359	
(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)		8189359
f Corrective distributions (see instructions).....	2f		0
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)	27982	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		27982
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8217341
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		11801643
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BDO

(2) EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan UNITED STATES TENNIS ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED STATES TENNIS ASSOCIATION	D Employer Identification Number (EIN) 13-5459420

Part I	Distributions
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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.....	
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	

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

United States Tennis Association Retirement Plan

**Financial Statements
and ERISA-Required Supplemental Schedule
Years Ended December 31, 2021 and 2020**

United States Tennis Association Retirement Plan

Financial Statements and ERISA-Required Supplemental Schedule
Years Ended December 31, 2021 and 2020

United States Tennis Association Retirement Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

The Plan Administrator
United States Tennis Association Retirement Plan
White Plains, New York

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

We have performed an audit of the financial statements of the United States Tennis Association Retirement Plan (the 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). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, and the related notes to the financial statements.

Management, having determined that it is permissible in the circumstances, has elected to have the audit of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2021 and 2020, and for the year then ended December 31, 2021 and 2020, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 (U.S. GAAP).
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet 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 the 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 the financial statements in accordance with U.S. GAAP, 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 of the Financial Statements* 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 the 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 the 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 U.S. GAAP.

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 U.S. GAAP.

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 Schedule Required by ERISA

The supplemental schedule of Schedule of Assets (Held at Year End) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, 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 schedule that



agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

BDO USA LLP

August 11, 2022

United States Tennis Association Retirement Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2021	2020
Assets		
Investments, at fair value (Notes 2 and 3)	\$ 106,141,085	\$ 95,270,321
Receivables:		
Employer contributions	1,181,757	-
Notes receivable from participants	1,017,634	1,162,763
Total Receivables	2,199,391	1,162,763
Net Assets Available for Benefits	\$ 108,340,476	\$ 96,433,084

See accompanying notes to financial statements.

United States Tennis Association Retirement Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2021	2020
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 5,332,330	\$ 8,994,975
Interest and dividend income	9,057,129	4,328,955
Total Investment Income	14,389,459	13,323,930
Contributions:		
Participant	3,202,751	3,713,930
Employer	2,220,758	1,253,895
Rollover	184,496	281,675
Total Contributions	5,608,005	5,249,500
Other income	108,112	103,603
Interest income on notes receivable from participants	127,270	87,172
Total Additions	20,232,846	18,764,205
Deductions		
Benefits paid to participants and beneficiaries	8,189,359	12,531,579
Deemed distribution of loans	-	15,467
Administrative expenses	136,095	114,109
Total Deductions	8,325,454	12,661,155
Net Increase	11,907,392	6,103,050
Net Assets Available for Benefits, beginning of year	96,433,084	90,330,034
Net Assets Available for Benefits, end of year	\$ 108,340,476	\$ 96,433,084

See accompanying notes to financial statements.

United States Tennis Association Retirement Plan

Notes to Financial Statements

1. Description of the Plan

The following brief description of the United States Tennis Association Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document or summary Plan description for a complete description of the Plan's provisions.

General

The Plan is a qualified 401(k) plan established on January 1, 1985, which covers all eligible employees of United States Tennis Association, Inc. (the Association). The Plan provides for retirement, death, and disability benefits under the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan also includes an employer discretionary contribution feature.

The Plan entered into a custody agreement with Fidelity Management Trust Company (Fidelity). Fidelity is the Plan's record keeper, investment advisor, and trustee and has certified the activity of the Plan's assets for the years ended December 31, 2021 and 2020.

Participation

Prior to March 1, 2019, employees who were at least 21 years of age were eligible to participate in the Plan after completing one year of employment and 1,000 hours of service.

Effective March 1, 2019, the Plan was amended to include revisions defining multiple classes of employees that further define eligibility requirements. The March 1, 2019 Plan amendment reduced the eligibility service requirement to 90 days of service with no minimum hourly service requirement for one class of employees (e.g. full-time employees). For the other eligible class of employees (e.g. seasonal employees working from mid-April through mid-October and part time employees working less than 30 hours per week) the Plan continues to require 1,000 hours of service. For all eligible employees, the Plan retained the requirement that employees must attain age 21 prior to being eligible to participate in the Plan.

Each year the Association may make an additional discretionary contribution to the Plan. Eligible employees can enter into the Plan either on January 1 or July 1. To receive a discretionary contribution, each class of employee must meet the eligibility criteria mentioned above and, in addition, be employed on the last day of the Plan year.

Individuals identified as leased employees, employees who are covered by a collective bargaining agreement, or non-resident aliens are not eligible to participate in the Plan.

Contributions

Eligible employees can elect to contribute a percentage of their salary not to exceed certain limitations prescribed by the Internal Revenue Code (IRC). Income taxes on employee compensation contributed to the Plan are deferred subject to limitations, as prescribed by the IRC. The Plan allows Roth contributions, which totaled \$285,897 and \$292,150 for the years ended December 31, 2021 and 2020, respectively, and was included as taxable income to employees that made such contributions.

The amount of employer discretionary contributions and employer discretionary matching contributions is determined each Plan year. The Plan includes a discretionary employer match contribution, which

United States Tennis Association Retirement Plan

Notes to Financial Statements

amounted to \$1,039,001 and \$1,253,895 for the years ended December 31, 2021 and 2020, respectively, based on a match up to 50% of the first 6% of total compensation that a participant contributes to the Plan. The Plan did not include an employer discretionary contribution for the year ended December 31, 2020. For the year ended December 31, 2021, the plan also included a 3% employer discretionary contribution which totaled \$1,181,757 and is funded annually.

Participants are also allowed to transfer amounts from certain other tax qualified plans to the Plan (rollovers). Rollovers are included as participant contributions in the statements of changes in net assets available for benefits.

Participant Accounts

In accordance with the Plan provisions, the Plan administrator has elected to permit Plan participants to direct the investment of their accounts. Each participant's account shall be invested as directed by that participant in one or more of the available investment options. Such accounts can be broadly categorized as follows: 1) stock equity funds, 2) bond equity funds, 3) balanced equity accounts, and 4) money market accounts. Each participant's account is credited with the participant's contribution and the Association's contribution and earnings from such investments. Participants' accounts are also charged with an allocation of administrative expenses. Allocations are based on participant deferrals, earnings, or account balances, as defined.

Forfeitures

Forfeited contributions and earnings thereon may be used to reduce future employer contributions to the Plan. During 2021 and 2020, the Plan reduced employer contributions from forfeited non-vested accounts in the amount of \$54,762 and \$0, respectively. The amount of forfeited non-vested accounts as of December 31, 2021 and 2020 was \$123,427 and \$55,465, respectively. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in salary reduction contributions and rollovers. Participants become vested in the Association's 401(k) discretionary matching contributions, in accordance with the following schedule:

Years of Service for Vesting	Percentage (%)
1	25
2	50
3	75
4 or more	100

United States Tennis Association Retirement Plan

Notes to Financial Statements

Participants become vested in the Association's discretionary contribution, in accordance with the following schedule:

Years of Service for Vesting	Percentage (%)
2	25
3	50
4	75
5 or more	100

Payment of Benefits

Participants make withdrawals from their accounts at age 59½ or prior to that age in the case of hardship, provided all other resources are already utilized. Upon retirement, death, disability, or termination of service, a participant or participant's beneficiary will receive the value of his or her account in the form of a lump-sum cash distribution.

Notes Receivable from Participants

Participants may borrow from their fund accounts on the basis of their vested accrued benefits up to a maximum equal to the lesser of \$50,000 or 50% of their account balance, whichever is less (but not less than \$1,000), net of the highest outstanding loan balance over the 12-month period immediately preceding the issuance of the loan. A participant can have a maximum of two loans outstanding at any given point in time. Loans are to be repaid within five years, except for loans made for the purpose of purchasing a primary residence, in which case loans may be repaid up to a maximum of 30 years. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through bi-weekly payroll deductions.

CARES Act

On March 27, 2020, the President signed the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to the plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to \$100,000.
- Increase the available loan amount as described in Note 1 to the lesser of \$100,000 or 100% of the participant's vested account balance.
- Extend the period for loan repayments, if applicable, up to one year.
- Suspend required minimum distributions for 2020.

United States Tennis Association Retirement Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date (an exit price). Professional standards establish a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that inputs that are most observable be used when available. The input hierarchy is broken down into three levels based on the degree to which the exit price is independently observable or determinable, as follows:

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

Level 2 - Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets, (2) quoted prices for identical or similar assets or liabilities in inactive markets, (3) inputs other than quoted prices that are observable for the asset or liability, or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (see Note 3 for discussion on fair value of investment measurements). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the value of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

United States Tennis Association Retirement Plan

Notes to Financial Statements

Payment of Benefits

Benefits are recorded when paid. Upon termination of service due to separation, death, disability, retirement, or other reason, a participant is entitled to receive a distribution in the amount equal to the value of the participant's vested interest in his or her account.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan. The Association provides certain accounting and administrative services without charge to the Plan and are excluded from these financial statements. The Plan had a revenue sharing agreement with Fidelity for the reimbursement of Plan expenses. Revenue earned from this agreement was recorded as other income in the statement of changes in net assets available for benefits and was used to pay Plan expenses. Any excess revenue over the Plan expenses during the year form part of the Plan assets and will be used to pay future Plan expenses. For the year ended December 31, 2021 and 2020, revenue earned and paid to reduce expenses from this agreement amounted to \$108,112 and \$103,603, respectively. There was no ending balance for the revenue sharing agreement as of December 31, 2021 and 2020.

Use of Estimates

The preparation of the Plan's financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect reported amounts of assets, liabilities, revenue, and expenses, as well as the disclosures of contingent assets and liabilities. These estimates include the fair value of investments. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options in any combination of funds offered by the Plan. These funds are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Recent Accounting Standard

In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-13, *Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*. ASU 2018-13 eliminates certain disclosures, including the disclosure related to transfers between Level 1 and Level 2 investments, the valuation policies for Level 3 measurements, and, for nonpublic entities, the change in the Level 3 investments' unrealized gains and losses included in earnings. This ASU also amends certain disclosures, including disclosing purchases, sales, and transfers for Level 3 investments instead of the Level 3 rollforward. Management has adopted ASU 2018-13 for the 2021 Plan year. The adoption of this ASU did not have a material impact on the financial statements.

United States Tennis Association Retirement Plan

Notes to Financial Statements

3. Fair Value Measurements

A description of the valuation techniques applied to the Plan's major categories of assets measured at fair value is as follows:

Mutual Funds - These investments are public investment securities valued using the net asset value (NAV) provided by the trustee. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market and, therefore, Level 1 is the most appropriate classification for these investments.

Pooled Separate Account - The pooled separate account is valued at the accumulation unit value (AUV), which approximates fair value. The AUV is determined daily based on the NAV of shares of the underlying fund and the separate account charges (i.e., the daily asset charge). The Plan's investment in the pooled separate account may be redeemed daily. There are no redemption fees or notice periods, and no unfunded commitments.

Collective Trust - Collective trust investment seeks to maintain a stable NAV of \$1 per share. The collective trust invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds. There are no unfunded commitments.

December 31, 2021

	Assets in the Fair Value Hierarchy			Balance
	Level 1	Level 2	Level 3	
Investments, at fair value:				
Mutual funds	\$ 102,972,737	\$ -	\$ -	\$ 102,972,737
Investments, measured at NAV*:				
Pooled separate account				3,168,348
Total Investments				\$ 106,141,085

December 31, 2020

	Assets in the Fair Value Hierarchy			Balance
	Level 1	Level 2	Level 3	
Investments, at fair value:				
Mutual funds	\$ 90,626,977	\$ -	\$ -	\$ 90,626,977
Investments, measured at NAV*:				
Pooled separate account				1,624,016
Collective trust				3,019,328
Total Investments				\$ 95,270,321

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the preceding tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

United States Tennis Association Retirement Plan

Notes to Financial Statements

The Plan had no financial assets that were measured at fair value on a nonrecurring basis or Plan liabilities recorded at fair value at December 31, 2021 or 2020.

4. Information Certified by Fidelity

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified that the following investment information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Cash and investments, and notes receivable from participants reflected on the accompanying statements of net assets available for benefit as of the December 31, 2021 and 2020.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants reflected on the accompanying statements of changes in net assets available for benefit for the years ended December 31, 2021 and 2020.
- Investments reflected on the supplemental Schedule of Assets (Held at End of Year).

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

5. Plan Termination

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

6. Tax Status

The underlying standardized prototype plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014, stating that the written form of the underlying prototype document is qualified under Section 401(a) of the IRC, and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the IRC. Therefore, the related trust is exempt from taxation.

Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax exempt.

Under U.S. GAAP, a plan must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not that the position will be sustained upon examination by a taxing authority. The Plan administrator does not believe there are any material uncertain tax positions taken and, accordingly, has not recognized any liability for unrecognized tax benefits. For the years ended December 31, 2021 and 2020, there were no interest or penalties recorded or

United States Tennis Association Retirement Plan

Notes to Financial Statements

included in the financial statements. The Plan is subject to routine audits by a taxing authority; however, there are currently no audits for any tax periods in progress.

7. Party-in-Interest Transactions

The Plan's fiduciaries include three individuals, two of whom are employees and one who is a member of the Board of Directors of the Association. These individuals do not receive compensation for services rendered on behalf of the Plan.

Certain Plan investments are shares of mutual funds managed by Fidelity and, therefore, these transactions qualify as party-in-interest transactions. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to those per Form 5500:

<i>December 31,</i>	2021	2020
Net Assets Available for Benefits , per financial statements	\$ 108,340,476	\$ 96,433,084
Current-year adjustment from contract to fair value for collective trust	-	105,749
Net Assets Available for Benefits , per Form 5500	\$ 108,340,476	\$ 96,538,833

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Form 5500:

<i>Year ended December 31,</i>	2021	2020
Net Increase in Net Assets Available for Benefits , per financial statements	\$ 11,907,392	\$ 6,103,050
Less: prior-year adjustment from contract value to fair value for collective trust	(105,749)	(74,307)
Add: current-year adjustment from contract value to fair value for collective trust	-	105,749
Net Increase in Net Assets Available for Benefits , per Form 5500	\$ 11,801,643	\$ 6,134,492

9. Subsequent Events

The Plan's management has performed subsequent event procedures through August 11, 2022, which is the date the financial statements were available to be issued, and there were no subsequent events requiring adjustments to the financial statements or disclosures as stated herein.

ERISA-Required Supplemental Schedule

United States Tennis Association Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 13-5459420 Plan Number: 003

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Investments				
	New York Life Insurance Company Anchor Account	Pooled Separate Account	(a)	\$ 3,168,348
	Columbia Dividend Income I3	Mutual Fund	(a)	3,318,505
	DFA Emerging Market Core EQ	Mutual Fund	(a)	1,003,784
	Janus Enterprise Fund Class R6	Mutual Fund	(a)	5,342,916
	MFS Mid-Cap Value	Mutual Fund	(a)	3,492,197
	Mainstay Large-Cap Growth Class RG	Mutual Fund	(a)	11,682,302
	PIMCO Total Return Institutional Class	Mutual Fund	(a)	4,136,384
	T. Rowe Price Dividend Growth	Mutual Fund	(a)	4,583,664
	Victory RS Small-Cap Growth Fund Class Y	Mutual Fund	(a)	2,428,642
	Wells Fargo Special Small-Cap Value Fund	Mutual Fund	(a)	2,739,617
*	Fidelity Government Money Market	Mutual Fund	(a)	54,628
*	Fidelity Small-Cap Index Fund	Mutual Fund	(a)	1,242,292
*	Fidelity Mid-Cap Index Fund	Mutual Fund	(a)	1,772,785
*	Fidelity International Discovery K	Mutual Fund	(a)	4,658,095
*	Fidelity Freedom K Income	Mutual Fund	(a)	126,178
*	Fidelity Freedom K 2065	Mutual Fund	(a)	749
*	Fidelity Freedom K 2060	Mutual Fund	(a)	369,558
*	Fidelity Freedom K 2055	Mutual Fund	(a)	1,830,988
*	Fidelity Freedom K 2050	Mutual Fund	(a)	3,895,872
*	Fidelity Freedom K 2045	Mutual Fund	(a)	6,420,221
*	Fidelity Freedom K 2040	Mutual Fund	(a)	6,425,431
*	Fidelity Freedom K 2035	Mutual Fund	(a)	5,964,642
*	Fidelity Freedom K 2030	Mutual Fund	(a)	9,413,567
*	Fidelity Freedom K 2025	Mutual Fund	(a)	7,131,010
*	Fidelity Freedom K 2020	Mutual Fund	(a)	1,341,352
*	Fidelity Freedom K 2015	Mutual Fund	(a)	825,352
*	Fidelity Freedom K 2010	Mutual Fund	(a)	268,711
*	Fidelity Freedom K 2005	Mutual Fund	(a)	1,850
*	Fidelity Capital and Income Fund	Mutual Fund	(a)	4,041,874
*	Fidelity 500 Index Fund	Mutual Fund	(a)	8,459,571
Total Investments				106,141,085
Notes Receivable from Participants		Maturity dates ranging from 2022 to 2050, with interest rates ranging from 4.25% to 9.5%		1,017,634
Total Assets Held				\$ 107,158,719

* A party-in-interest, as defined by ERISA.

(a) The cost of participant-directed investments is not required to be disclosed.

United States Tennis Association Retirement Plan

**Financial Statements
and ERISA-Required Supplemental Schedule
Years Ended December 31, 2021 and 2020**

United States Tennis Association Retirement Plan

Financial Statements and ERISA-Required Supplemental Schedule
Years Ended December 31, 2021 and 2020

United States Tennis Association Retirement Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

The Plan Administrator
United States Tennis Association Retirement Plan
White Plains, New York

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

We have performed an audit of the financial statements of the United States Tennis Association Retirement Plan (the 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). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, and the related notes to the financial statements.

Management, having determined that it is permissible in the circumstances, has elected to have the audit of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2021 and 2020, and for the year then ended December 31, 2021 and 2020, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 (U.S. GAAP).
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet 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 the 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 the financial statements in accordance with U.S. GAAP, 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 of the Financial Statements* 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 the 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 the 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 U.S. GAAP.

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 U.S. GAAP.

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 Schedule Required by ERISA

The supplemental schedule of Schedule of Assets (Held at Year End) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 schedule, 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 schedule that



agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

BDO USA LLP

August 11, 2022

United States Tennis Association Retirement Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2021	2020
Assets		
Investments, at fair value (Notes 2 and 3)	\$ 106,141,085	\$ 95,270,321
Receivables:		
Employer contributions	1,181,757	-
Notes receivable from participants	1,017,634	1,162,763
Total Receivables	2,199,391	1,162,763
Net Assets Available for Benefits	\$ 108,340,476	\$ 96,433,084

See accompanying notes to financial statements.

United States Tennis Association Retirement Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2021	2020
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 5,332,330	\$ 8,994,975
Interest and dividend income	9,057,129	4,328,955
Total Investment Income	14,389,459	13,323,930
Contributions:		
Participant	3,202,751	3,713,930
Employer	2,220,758	1,253,895
Rollover	184,496	281,675
Total Contributions	5,608,005	5,249,500
Other income	108,112	103,603
Interest income on notes receivable from participants	127,270	87,172
Total Additions	20,232,846	18,764,205
Deductions		
Benefits paid to participants and beneficiaries	8,189,359	12,531,579
Deemed distribution of loans	-	15,467
Administrative expenses	136,095	114,109
Total Deductions	8,325,454	12,661,155
Net Increase	11,907,392	6,103,050
Net Assets Available for Benefits, beginning of year	96,433,084	90,330,034
Net Assets Available for Benefits, end of year	\$ 108,340,476	\$ 96,433,084

See accompanying notes to financial statements.

United States Tennis Association Retirement Plan

Notes to Financial Statements

1. Description of the Plan

The following brief description of the United States Tennis Association Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document or summary Plan description for a complete description of the Plan's provisions.

General

The Plan is a qualified 401(k) plan established on January 1, 1985, which covers all eligible employees of United States Tennis Association, Inc. (the Association). The Plan provides for retirement, death, and disability benefits under the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan also includes an employer discretionary contribution feature.

The Plan entered into a custody agreement with Fidelity Management Trust Company (Fidelity). Fidelity is the Plan's record keeper, investment advisor, and trustee and has certified the activity of the Plan's assets for the years ended December 31, 2021 and 2020.

Participation

Prior to March 1, 2019, employees who were at least 21 years of age were eligible to participate in the Plan after completing one year of employment and 1,000 hours of service.

Effective March 1, 2019, the Plan was amended to include revisions defining multiple classes of employees that further define eligibility requirements. The March 1, 2019 Plan amendment reduced the eligibility service requirement to 90 days of service with no minimum hourly service requirement for one class of employees (e.g. full-time employees). For the other eligible class of employees (e.g. seasonal employees working from mid-April through mid-October and part time employees working less than 30 hours per week) the Plan continues to require 1,000 hours of service. For all eligible employees, the Plan retained the requirement that employees must attain age 21 prior to being eligible to participate in the Plan.

Each year the Association may make an additional discretionary contribution to the Plan. Eligible employees can enter into the Plan either on January 1 or July 1. To receive a discretionary contribution, each class of employee must meet the eligibility criteria mentioned above and, in addition, be employed on the last day of the Plan year.

Individuals identified as leased employees, employees who are covered by a collective bargaining agreement, or non-resident aliens are not eligible to participate in the Plan.

Contributions

Eligible employees can elect to contribute a percentage of their salary not to exceed certain limitations prescribed by the Internal Revenue Code (IRC). Income taxes on employee compensation contributed to the Plan are deferred subject to limitations, as prescribed by the IRC. The Plan allows Roth contributions, which totaled \$285,897 and \$292,150 for the years ended December 31, 2021 and 2020, respectively, and was included as taxable income to employees that made such contributions.

The amount of employer discretionary contributions and employer discretionary matching contributions is determined each Plan year. The Plan includes a discretionary employer match contribution, which

United States Tennis Association Retirement Plan

Notes to Financial Statements

amounted to \$1,039,001 and \$1,253,895 for the years ended December 31, 2021 and 2020, respectively, based on a match up to 50% of the first 6% of total compensation that a participant contributes to the Plan. The Plan did not include an employer discretionary contribution for the year ended December 31, 2020. For the year ended December 31, 2021, the plan also included a 3% employer discretionary contribution which totaled \$1,181,757 and is funded annually.

Participants are also allowed to transfer amounts from certain other tax qualified plans to the Plan (rollovers). Rollovers are included as participant contributions in the statements of changes in net assets available for benefits.

Participant Accounts

In accordance with the Plan provisions, the Plan administrator has elected to permit Plan participants to direct the investment of their accounts. Each participant's account shall be invested as directed by that participant in one or more of the available investment options. Such accounts can be broadly categorized as follows: 1) stock equity funds, 2) bond equity funds, 3) balanced equity accounts, and 4) money market accounts. Each participant's account is credited with the participant's contribution and the Association's contribution and earnings from such investments. Participants' accounts are also charged with an allocation of administrative expenses. Allocations are based on participant deferrals, earnings, or account balances, as defined.

Forfeitures

Forfeited contributions and earnings thereon may be used to reduce future employer contributions to the Plan. During 2021 and 2020, the Plan reduced employer contributions from forfeited non-vested accounts in the amount of \$54,762 and \$0, respectively. The amount of forfeited non-vested accounts as of December 31, 2021 and 2020 was \$123,427 and \$55,465, respectively. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in salary reduction contributions and rollovers. Participants become vested in the Association's 401(k) discretionary matching contributions, in accordance with the following schedule:

Years of Service for Vesting	Percentage (%)
1	25
2	50
3	75
4 or more	100

United States Tennis Association Retirement Plan

Notes to Financial Statements

Participants become vested in the Association's discretionary contribution, in accordance with the following schedule:

Years of Service for Vesting	Percentage (%)
2	25
3	50
4	75
5 or more	100

Payment of Benefits

Participants make withdrawals from their accounts at age 59½ or prior to that age in the case of hardship, provided all other resources are already utilized. Upon retirement, death, disability, or termination of service, a participant or participant's beneficiary will receive the value of his or her account in the form of a lump-sum cash distribution.

Notes Receivable from Participants

Participants may borrow from their fund accounts on the basis of their vested accrued benefits up to a maximum equal to the lesser of \$50,000 or 50% of their account balance, whichever is less (but not less than \$1,000), net of the highest outstanding loan balance over the 12-month period immediately preceding the issuance of the loan. A participant can have a maximum of two loans outstanding at any given point in time. Loans are to be repaid within five years, except for loans made for the purpose of purchasing a primary residence, in which case loans may be repaid up to a maximum of 30 years. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through bi-weekly payroll deductions.

CARES Act

On March 27, 2020, the President signed the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to the plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to \$100,000.
- Increase the available loan amount as described in Note 1 to the lesser of \$100,000 or 100% of the participant's vested account balance.
- Extend the period for loan repayments, if applicable, up to one year.
- Suspend required minimum distributions for 2020.

United States Tennis Association Retirement Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date (an exit price). Professional standards establish a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that inputs that are most observable be used when available. The input hierarchy is broken down into three levels based on the degree to which the exit price is independently observable or determinable, as follows:

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

Level 2 - Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets, (2) quoted prices for identical or similar assets or liabilities in inactive markets, (3) inputs other than quoted prices that are observable for the asset or liability, or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (see Note 3 for discussion on fair value of investment measurements). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the value of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

United States Tennis Association Retirement Plan

Notes to Financial Statements

Payment of Benefits

Benefits are recorded when paid. Upon termination of service due to separation, death, disability, retirement, or other reason, a participant is entitled to receive a distribution in the amount equal to the value of the participant's vested interest in his or her account.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan. The Association provides certain accounting and administrative services without charge to the Plan and are excluded from these financial statements. The Plan had a revenue sharing agreement with Fidelity for the reimbursement of Plan expenses. Revenue earned from this agreement was recorded as other income in the statement of changes in net assets available for benefits and was used to pay Plan expenses. Any excess revenue over the Plan expenses during the year form part of the Plan assets and will be used to pay future Plan expenses. For the year ended December 31, 2021 and 2020, revenue earned and paid to reduce expenses from this agreement amounted to \$108,112 and \$103,603, respectively. There was no ending balance for the revenue sharing agreement as of December 31, 2021 and 2020.

Use of Estimates

The preparation of the Plan's financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect reported amounts of assets, liabilities, revenue, and expenses, as well as the disclosures of contingent assets and liabilities. These estimates include the fair value of investments. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options in any combination of funds offered by the Plan. These funds are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Recent Accounting Standard

In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-13, *Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*. ASU 2018-13 eliminates certain disclosures, including the disclosure related to transfers between Level 1 and Level 2 investments, the valuation policies for Level 3 measurements, and, for nonpublic entities, the change in the Level 3 investments' unrealized gains and losses included in earnings. This ASU also amends certain disclosures, including disclosing purchases, sales, and transfers for Level 3 investments instead of the Level 3 rollforward. Management has adopted ASU 2018-13 for the 2021 Plan year. The adoption of this ASU did not have a material impact on the financial statements.

United States Tennis Association Retirement Plan

Notes to Financial Statements

3. Fair Value Measurements

A description of the valuation techniques applied to the Plan's major categories of assets measured at fair value is as follows:

Mutual Funds - These investments are public investment securities valued using the net asset value (NAV) provided by the trustee. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market and, therefore, Level 1 is the most appropriate classification for these investments.

Pooled Separate Account - The pooled separate account is valued at the accumulation unit value (AUV), which approximates fair value. The AUV is determined daily based on the NAV of shares of the underlying fund and the separate account charges (i.e., the daily asset charge). The Plan's investment in the pooled separate account may be redeemed daily. There are no redemption fees or notice periods, and no unfunded commitments.

Collective Trust - Collective trust investment seeks to maintain a stable NAV of \$1 per share. The collective trust invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds. There are no unfunded commitments.

December 31, 2021

	Assets in the Fair Value Hierarchy			Balance
	Level 1	Level 2	Level 3	
Investments, at fair value:				
Mutual funds	\$ 102,972,737	\$ -	\$ -	\$ 102,972,737
Investments, measured at NAV*:				
Pooled separate account				3,168,348
Total Investments				\$ 106,141,085

December 31, 2020

	Assets in the Fair Value Hierarchy			Balance
	Level 1	Level 2	Level 3	
Investments, at fair value:				
Mutual funds	\$ 90,626,977	\$ -	\$ -	\$ 90,626,977
Investments, measured at NAV*:				
Pooled separate account				1,624,016
Collective trust				3,019,328
Total Investments				\$ 95,270,321

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the preceding tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

United States Tennis Association Retirement Plan

Notes to Financial Statements

The Plan had no financial assets that were measured at fair value on a nonrecurring basis or Plan liabilities recorded at fair value at December 31, 2021 or 2020.

4. Information Certified by Fidelity

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified that the following investment information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Cash and investments, and notes receivable from participants reflected on the accompanying statements of net assets available for benefit as of the December 31, 2021 and 2020.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants reflected on the accompanying statements of changes in net assets available for benefit for the years ended December 31, 2021 and 2020.
- Investments reflected on the supplemental Schedule of Assets (Held at End of Year).

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

5. Plan Termination

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

6. Tax Status

The underlying standardized prototype plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014, stating that the written form of the underlying prototype document is qualified under Section 401(a) of the IRC, and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the IRC. Therefore, the related trust is exempt from taxation.

Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax exempt.

Under U.S. GAAP, a plan must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not that the position will be sustained upon examination by a taxing authority. The Plan administrator does not believe there are any material uncertain tax positions taken and, accordingly, has not recognized any liability for unrecognized tax benefits. For the years ended December 31, 2021 and 2020, there were no interest or penalties recorded or

United States Tennis Association Retirement Plan

Notes to Financial Statements

included in the financial statements. The Plan is subject to routine audits by a taxing authority; however, there are currently no audits for any tax periods in progress.

7. Party-in-Interest Transactions

The Plan's fiduciaries include three individuals, two of whom are employees and one who is a member of the Board of Directors of the Association. These individuals do not receive compensation for services rendered on behalf of the Plan.

Certain Plan investments are shares of mutual funds managed by Fidelity and, therefore, these transactions qualify as party-in-interest transactions. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to those per Form 5500:

<i>December 31,</i>	2021	2020
Net Assets Available for Benefits , per financial statements	\$ 108,340,476	\$ 96,433,084
Current-year adjustment from contract to fair value for collective trust	-	105,749
Net Assets Available for Benefits , per Form 5500	\$ 108,340,476	\$ 96,538,833

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Form 5500:

<i>Year ended December 31,</i>	2021	2020
Net Increase in Net Assets Available for Benefits , per financial statements	\$ 11,907,392	\$ 6,103,050
Less: prior-year adjustment from contract value to fair value for collective trust	(105,749)	(74,307)
Add: current-year adjustment from contract value to fair value for collective trust	-	105,749
Net Increase in Net Assets Available for Benefits , per Form 5500	\$ 11,801,643	\$ 6,134,492

9. Subsequent Events

The Plan's management has performed subsequent event procedures through August 11, 2022, which is the date the financial statements were available to be issued, and there were no subsequent events requiring adjustments to the financial statements or disclosures as stated herein.

ERISA-Required Supplemental Schedule

United States Tennis Association Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 13-5459420 Plan Number: 003

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Investments				
	New York Life Insurance Company Anchor Account	Pooled Separate Account	(a)	\$ 3,168,348
	Columbia Dividend Income I3	Mutual Fund	(a)	3,318,505
	DFA Emerging Market Core EQ	Mutual Fund	(a)	1,003,784
	Janus Enterprise Fund Class R6	Mutual Fund	(a)	5,342,916
	MFS Mid-Cap Value	Mutual Fund	(a)	3,492,197
	Mainstay Large-Cap Growth Class RG	Mutual Fund	(a)	11,682,302
	PIMCO Total Return Institutional Class	Mutual Fund	(a)	4,136,384
	T. Rowe Price Dividend Growth	Mutual Fund	(a)	4,583,664
	Victory RS Small-Cap Growth Fund Class Y	Mutual Fund	(a)	2,428,642
	Wells Fargo Special Small-Cap Value Fund	Mutual Fund	(a)	2,739,617
*	Fidelity Government Money Market	Mutual Fund	(a)	54,628
*	Fidelity Small-Cap Index Fund	Mutual Fund	(a)	1,242,292
*	Fidelity Mid-Cap Index Fund	Mutual Fund	(a)	1,772,785
*	Fidelity International Discovery K	Mutual Fund	(a)	4,658,095
*	Fidelity Freedom K Income	Mutual Fund	(a)	126,178
*	Fidelity Freedom K 2065	Mutual Fund	(a)	749
*	Fidelity Freedom K 2060	Mutual Fund	(a)	369,558
*	Fidelity Freedom K 2055	Mutual Fund	(a)	1,830,988
*	Fidelity Freedom K 2050	Mutual Fund	(a)	3,895,872
*	Fidelity Freedom K 2045	Mutual Fund	(a)	6,420,221
*	Fidelity Freedom K 2040	Mutual Fund	(a)	6,425,431
*	Fidelity Freedom K 2035	Mutual Fund	(a)	5,964,642
*	Fidelity Freedom K 2030	Mutual Fund	(a)	9,413,567
*	Fidelity Freedom K 2025	Mutual Fund	(a)	7,131,010
*	Fidelity Freedom K 2020	Mutual Fund	(a)	1,341,352
*	Fidelity Freedom K 2015	Mutual Fund	(a)	825,352
*	Fidelity Freedom K 2010	Mutual Fund	(a)	268,711
*	Fidelity Freedom K 2005	Mutual Fund	(a)	1,850
*	Fidelity Capital and Income Fund	Mutual Fund	(a)	4,041,874
*	Fidelity 500 Index Fund	Mutual Fund	(a)	8,459,571
Total Investments				106,141,085
Notes Receivable from Participants		Maturity dates ranging from 2022 to 2050, with interest rates ranging from 4.25% to 9.5%		1,017,634
Total Assets Held				\$ 107,158,719

* A party-in-interest, as defined by ERISA.

(a) The cost of participant-directed investments is not required to be disclosed.