

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>EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.</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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2000</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>52-1302331</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>410-785-3274</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>624100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/2000</u>		2b Employer Identification Number (EIN) <u>52-1302331</u>		2c Plan Sponsor's telephone number <u>410-785-3274</u>		2d Business code (see instructions) <u>624100</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>01/01/2000</u>											
2b Employer Identification Number (EIN) <u>52-1302331</u>											
2c Plan Sponsor's telephone number <u>410-785-3274</u>											
2d Business code (see instructions) <u>624100</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>RICHCROFT, INC.</u> <u>11350 MCCORMICK RD STE 700</u> <u>HUNT VALLEY, MD 21031-1002</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.	09/20/2022	MICHAEL HARGEST
	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	204
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)	164
a(2) Total number of active participants at the end of the plan year		6a(2)	180
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	55
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	235
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	237
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	218
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	5
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: 2F 2G 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 EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 RICHCROFT, INC.	D Employer Identification Number (EIN) 52-1302331

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
MUTUAL OF AMERICA

(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
13-1614399	88668	014489G	237	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	817

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
CAPITAL AREA REGIONAL OFFICE 1306 CONCOURSE DRIVE, SUITE 200
LINTHICUM, MD 21090-1033

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	817	PORTION OF INCENTIVE COMP. PROGRAM	3

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

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

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

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

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

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

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

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

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

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

(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	480352
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3645942

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

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	513124
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c	Additions: (1) Contributions deposited during the year	7c(1)	53804	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	5119	
	(4) Transferred from separate account.....	7c(4)	0	
	(5) Other (specify below)	7c(5)	1683	

▶ **ROLLOVER ;LOAN INT PAY**

(6)Total additions	7c(6)	60606
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	573730
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	59098	
	(2) Administration charge made by carrier.....	7e(2)	586	
	(3) Transferred to separate account.....	7e(3)	321	
	(4) Other (specify below)	7e(4)	33373	

▶ **FIN ADJ**

(5) Total deductions	7e(5)	93378
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	480352
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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 EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 RICHCROFT, INC.	D Employer Identification Number (EIN) 52-1302331	

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	82 DEVONSHIRE STREET BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD	PO BOX 2600 VALLEY FORGE, PA 19482-2600

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DWS	222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606-5808

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
INVESCO VI MAIN STREET	PO BOX 5270 DENVER, CO 80217-5270

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

AMERICAN CENTURY INVESTMENTS

PO BOX 419786
KANSAS CITY, MO 64141-6786**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CALVERT

4550 MONTGOMERY AVENUE SUITE 1000N
BETHESDA, MD 20814**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUNDS

333 SOUTH HOPE STREET
LOS ANGELES, CA 90071**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PIMCO

840 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 92660**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MFS

111 HUNTINGTON AVENUE
BOSTON, MA 02199**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VICTORY FUNDS

4900 TIEDEMAN ROAD, 4TH FLOOR
BROOKLYN, OH 44144**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEUBERGER BERMAN

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

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

GOLDMAN SACHS VIT FUNDS

200 WEST STREET
NEW YORK, NY 10282

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

DELAWARE FUNDS

ONE COMMERCE SQUARE,
2005 MARKET STREET
PHILADELPHIA, PA 19103

(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)

MUTUAL OF AMERICA INVESTMENT CORP

320 PARK AVENUE
NEW YORK, NY 10022

(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?
12 15 37 65	INSURANCE CARRIER	3604	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 ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RICHCROFT, INC.</u>	D Employer Identification Number (EIN) <u>52-1302331</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT NUMBER FS1

b Name of sponsor of entity listed in (a): MUTUAL OF AMERICA

c EIN-PN <u>13-1614399-000</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>3645942</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)
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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):

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 01/01/2021 and ending 12/31/2021		
A Name of plan EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 RICHCROFT, INC.	D Employer Identification Number (EIN) 52-1302331	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	140619	138285
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2966378	3645942
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	513124	480352
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3620121	4264579

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
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	3620121	4264579
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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)	115994	
(B) Participants	2a(1)(B)	246947	
(C) Others (including rollovers).....	2a(1)(C)	82277	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		445218
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	6284	
(F) Other	2b(1)(F)	5119	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11403
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		542938
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		999559
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	331901	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		331901
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	23200	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		23200
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		355101
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		644458
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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: **ANDERSON, DAVIS AND ASSOCIATES, CPA**

(2) EIN: **52-1861549**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ 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 EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 RICHCROFT, INC.	D Employer Identification Number (EIN) 52-1302331

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.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3590259		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

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

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

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

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 _____

**EMPLOYEE BENEFIT PLAN
OF RICHCROFT, INC.**

FINANCIAL REPORT

DECEMBER 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Employee Benefit Plan of Richcroft, Inc.
Hunt Valley, Maryland

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Employee Benefit Plan of Richcroft, Inc., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(c) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (Mutual of America).

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

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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 2021 Financial Statements section of our report. We are required to be independent of Employee Benefit Plan of Richcroft, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Employee Benefit Plan of Richcroft, Inc.'s ability to continue as a going concern for the year ended December 31, 2021.

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 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 Employee Benefit Plan of Richcroft, Inc.'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 Employee Benefit Plan of Richcroft, Inc.'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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Employee Benefit Plan of Richcroft, Inc. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated July 28, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Anderson, Davis & Associates, CPA

Glen Burnie, Maryland
September 6, 2022

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2021 and 2020

Assets	<u>2021</u>	<u>2020</u>
Cash and cash equivalents (Note 2)	\$ 480,352	\$ 513,124
Investments, at fair value (Note 4)	3,645,942	2,966,378
Participant notes receivable (Note 1)	<u>138,285</u>	<u>140,619</u>
 Net assets	 4,264,579	 3,620,121
 Liabilities		
Total liabilities	<u>-</u>	<u>-</u>
 Net assets available for benefits	 <u><u>\$ 4,264,579</u></u>	 <u><u>\$ 3,620,121</u></u>

See the Independent Auditor's Report and the Notes to the Financial Statements.

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 542,938	\$ 442,992
Interest Income	<u>11,403</u>	<u>14,179</u>
	<u>554,341</u>	<u>457,171</u>
Contributions:		
Participants	246,947	290,774
Employer	115,994	141,557
Rollovers	<u>82,277</u>	<u>17,344</u>
	<u>445,218</u>	<u>449,675</u>
Total additions	<u>999,559</u>	<u>906,846</u>
 Deductions from net assets attributed to:		
Benefits paid to participants	331,901	742,997
Administrative and other expenses	<u>23,200</u>	<u>4,007</u>
Total deductions	<u>355,101</u>	<u>747,004</u>
 Net change in assets available for benefits	644,458	159,842
 Net assets available for benefits:		
Beginning of year	<u>3,620,121</u>	<u>3,460,279</u>
End of year	<u><u>\$ 4,264,579</u></u>	<u><u>\$ 3,620,121</u></u>

See the Independent Auditor's Report and the Notes to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

Note 1. DESCRIPTION OF PLAN

The following description of the Employee Benefit Plan of Richcroft, Inc. (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a 401(k) defined contribution plan covering all employees of Richcroft, Inc. (the Plan Sponsor) with the exception of leased employees as defined in the Internal Revenue Code. There is no service requirement to make salary reduction contributions to the Plan; however, there is a minimum age requirement of 18 years of age. There is a minimum age requirement of 18 years to receive employer base contributions, and employees must complete at least one year and 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan uses a Group Annuity Contract with Mutual of America Life Insurance Company as its funding vehicle.

Contributions

Each year, participants may contribute up to the limits set by law, as defined in the Plan. The Plan offers interest and investment alternatives under a group annuity contract. Each participant who satisfies the eligibility requirements as noted above shall receive an allocation of employers matching contributions for that plan year according to the following formula:

The allocation shall be an amount equal to the lesser of (A) 100% of their salary reduction contributions deferred during that plan year while they satisfied the participant's requirements for employer matching contributions or (B) 3% of their compensation received during that plan year while they satisfied the participation requirements for employer matching contributions.

Participant Accounts

Participant accounts are held as separate and individual accounts. Participants direct the investment of their contributions into various investment options offered by the Plan and may change it anytime. Each participant's account is credited with the participant's contribution and allocations of (a) Richcroft, Inc.'s contribution and (b) Plan earnings or losses. Allocations of the Plan's earnings and losses are based on the participant account balances, as defined. The Plan currently offers bond and mutual funds. The benefit to which a participant is entitled is the benefit that can be provided from the participants' vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. The vesting schedule is as follows:

Less than 2 years of service – 0%
2 years of service – 25%
3 years of service – 50%
4 years of service – 75%
5 years or more of service – 100%

Participant Notes Receivable

Participants may borrow from their fund accounts up to a maximum of 50% of their vested account balance. Per IRS regulations, the loans cannot exceed \$50,000. The loans are secured by the balance in the participant's account and bear interest rates of 4.25% - 6.50%. The Trustee loan interest rate is equal to the Prime Rate plus 1%. The rate is a fixed rate for the life of the loan. Principal and interest is paid ratably through payroll deductions.

In the event of default, participant loans are reportable to plan participants as taxable income but remain outstanding and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. As of December 31, 2021 and 2020, there was \$138,285 and \$140,619, respectively, of notes receivable from participants.

NOTES TO THE FINANCIAL STATEMENTS

Note 1. **DESCRIPTION OF PLAN (continued)**

Payment of Benefits

Payment of benefits is made in accordance with the Plan documents. In addition to normal retirement benefits distributions, there are provisions in the Plan documents for hardship distributions, disability distributions and death benefits. Hardship withdrawals are permitted from employee contributions only. In-service withdrawals are also permitted from elective deferrals only for participants who have reached age 59½.

Forfeited Accounts

At December 31, 2021 and 2020, forfeited non-vested accounts had no balance. These accounts will be used to reduce future employer contributions and certain Plan expenses. Forfeitures are presented in the financial statements as deductions in employer's contributions.

Fund Policy

Employer contributions are funded currently as the obligation is incurred.

Administrative Expenses

The Plan bears all significant costs of operating the Plan. Administrative expense for the years ended December 31, 2021 and 2020 were \$23,200 and \$4,007, respectively.

Note 2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

For tax purposes, the Plan maintains its records and prepares Form 5500 on the cash basis. Financial statements are prepared on the accrual basis with additions and related assets being recognized when earned, and deductions and related liabilities being recognized when obligations are incurred. (See Note 5 for reconciliation of amounts per the financial statements to amounts per Form 5500).

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan's Management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices that represent the net asset value of shares held by the Plan at year-end.

Cash and Cash Equivalents

The Plan considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents as well as money market accounts where the market value approximates cost. With respect to Mutual of America's General Account (i.e., the Interest Accumulation Account), management concluded that the General Account was comparable to a cash equivalent and therefore is not subject to the leveling requirements of ASU 820-10 for the following reasons:

- There are no front-or back-end charges, so investments in the General Account are completely liquid;
- The interest rate credit to investments in the General Account is a current rate, and is not dependent upon the length of time the assets are invested with Mutual of America;
- Requests for withdrawal can be made at any time and are processed on the day that they are received; they are not dependent on the Company having to liquidate securities in order to generate a payment; and
- The value shown on the pension fund report is the redeemable value of the fund; there are no deferred sales charges, load assessments or interest rate adjustments that would affect the value as a result of a withdrawal request.

NOTES TO THE FINANCIAL STATEMENTS

Note 2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Subsequent Events

Plan Management has evaluated events and transactions for potential recognition or disclosure through September 6, 2022 the financial statements were available to be issued.

Note 3. **PLAN TERMINATION**

Although it has not expressed any intent to do so, the Plan Sponsor 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 the Plan termination, participants will become 100% vested in their accounts.

Note 4. **INVESTMENTS**

The Plan follows the Financial Accounting Standards Board's (FASB) standards in its Accounting Standards Codification for Fair Value Measurements and Disclosure for certain financial assets that are recognized or disclosed at fair value in the financial statement on a recurring basis. These standards define fair value, establish a framework for measuring fair value, and expand financial statement disclosures about fair value measurements.

These standards define fair value as the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

In addition to defining fair value, these standards expand the disclosure requirements around fair value and establish a fair value hierarchy for valuation inputs. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels, which is determined by the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

- Level 1 – inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.
- Level 2 – inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

Separate Account Funds: Investments consist solely of investments in mutual funds registered with the Securities and Exchange Commission.

The Plan uses quoted prices in active markets for identical assets or liabilities to determine fair value. This pricing methodology applies to all Level 1 investments.

All investment information disclosed in the accompanying financial statements and schedules, including investments held and accrued investment income at December 31, 2021 and 2020, net realized and unrealized appreciation in fair value of investments, and interest and dividends for the years ended December 31, 2021 and 2020, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by the custodian.

NOTES TO THE FINANCIAL STATEMENTS

Note 4. INVESTMENTS (continued)

Assets measured at fair value on a recurring basis at December 31, 2021 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds/Equities	\$ 3,490,779	\$ -	\$ -	\$ 3,490,779
Mutual Funds/Bonds	155,163	-	-	155,163
	<u>\$ 3,645,942</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,645,942</u>

Assets measured at fair value on a recurring basis at December 31, 2020 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds/Equities	\$ 2,862,703	\$ -	\$ -	\$ 2,862,703
Mutual Funds/Bonds	139,675	-	-	139,675
	<u>\$ 2,966,378</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,966,378</u>

For the years ended December 31, 2021 and 2020, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$542,938 and \$442,992, respectively. Investment income for the years ended December 31, 2021 and 2020 was \$11,403 and \$14,179 respectively.

Note 5. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Schedule H of Form 5500.

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 4,264,579	\$ 3,620,121
ADD: Rounding	-	-
LESS: Amounts allocated to withdrawing participants	-	-
LESS: Contributions receivable at year-end	-	-
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 4,264,579</u>	<u>\$ 3,620,121</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Benefits paid to participants per financial statements	\$ 331,901
ADD: Amounts allocated to withdrawing participants at December 31, 2021.	-
LESS: Amounts allocated to withdrawing participants at December 31, 2020.	-
Benefits paid to participants per Schedule H of Form 5500	<u>\$ 331,901</u>

Amounts allocated to withdrawing participants are recorded on the Schedule H of Form 5500 for benefit claims that have been processed and approved for payment prior to year-end, but not yet paid as of that date.

NOTES TO THE FINANCIAL STATEMENTS

Note 5. **RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (continued)**

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Employer Contributions per financial statements	\$ 115,994
ADD: Forfeitures accrual at December 31, 2021	-
ADD: Employer Contributions receivable at December 31, 2020	-
LESS: Employer contributions receivable at December 31, 2021	-
Employer Contributions per Schedule H of Form 5500	<u>\$ 115,994</u>

Note 6. **TAX STATUS**

The Plan obtained its latest determination letter on March 13, 2003, in which the Internal Revenue Service stated the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan was amended in April 2013. However, the Plan Sponsor and the Plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The FASB issued new guidance on accounting for uncertainty in income taxes (ASC 740-10). Plan management evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan Sponsor is no longer subject to income tax examination by the U.S. federal, state or local authorities for years beginning before January 1, 2018.

Note 7. **RISKS AND UNCERTAINTIES**

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

For years ended December 31, 2021 and 2020, all Plan investments were held in accounts with Mutual of America. As such this is considered to be a concentration of credit risk.

Note 8. **RELATED PARTY TRANSACTIONS**

Some Plan assets are invested in funds sponsored by Mutual of America. Transactions involving these investments are considered to be party-in-interest transactions for which statutory exemption exists under the United States Department of Labor's rules and Regulations.

Certain employees of Richcroft, Inc. provide administrative services for the Plan. These employees are paid by the Plan Sponsor, not the Plan, for these services.

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2021
Aggregation of Security Transactions in excess of 5% of Plan assets

Employer Identification Number: 52-1302331
Plan Number: 002

There are no reportable transactions for the year ended December 31, 2021.

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

For the Year Ended December 31, 2021

Employer Identification Number: 52-1302331

Plan Number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Mutual of America Bond Fund	Bond		\$ 87,431
*	Mutual of America Mid-Term Bond Fund	Bond		47,012
*	Mutual of America Money Market Fund	Bond		2,492
	Pimco	Bond		18,228
*	Mutual of America Interest Accumulation	General Account		480,352
*	2015 Mutual of America Retirement Fund	Mutual Fund		38,231
*	2020 Mutual of America Retirement Fund	Mutual Fund		22,182
*	2025 Mutual of America Retirement Fund	Mutual Fund		156,963
*	2030 Mutual of America Retirement Fund	Mutual Fund		148,908
*	2035 Mutual of America Retirement Fund	Mutual Fund		237,779
*	2040 Mutual of America Retirement Fund	Mutual Fund		146,758
*	2045 Mutual of America Retirement Fund	Mutual Fund		358,644
*	2050 Mutual of America Retirement Fund	Mutual Fund		86,406
*	2055 Mutual of America Retirement Fund	Mutual Fund		26,579
*	2060 Mutual of America Retirement Fund	Mutual Fund		953
*	2065 Mutual of America Retirement Fund	Mutual Fund		10,063
*	Mutual of America Aggressive Allocation Fund	Mutual Fund		256,306
*	Mutual of America All America Fund	Mutual Fund		82,716
	American Century VP Capital Appreciation Fund	Mutual Fund		30,648
	American Funds IS New World Fund	Mutual Fund		24
	Calvert VP SRI Balanced Portfolio	Mutual Fund		60,015
*	Mutual of America Composite Fund	Mutual Fund		191,309
*	Mutual of America Conservative Allocation Fund	Mutual Fund		19,824
	MFS VIT III Mid Cap Value Portfolio	Mutual Fund		41
	Goldman Sachs VIT US Equity Insights	Mutual Fund		801
	Goldman Sachs VIT Small Cap Eq Insights	Mutual Fund		365
	Neuberger Berman AMT Sustainable Equity	Mutual Fund		48
	Victory RS Small Cap Growth Equity VIP	Mutual Fund		421
	DWS Capital Growth	Mutual Fund		363,372
	Delaware VIP Small Cap Value Series	Mutual Fund		5,275
*	Mutual of America Equity Index Fund	Mutual Fund		400,526
*	Mutual of America Small Cap Equity Index Fund	Mutual Fund		16,088
	Fidelity Investments VIP Equity-Income	Mutual Fund		65,072
	Fidelity Investments VIP Asset Manager	Mutual Fund		8,674
	Fidelity Investments VIP Contrafund Fund	Mutual Fund		115,541
	Fidelity Investments VIP Mid Cap	Mutual Fund		6,056
*	Mutual of America International Fund	Mutual Fund		12,191
*	Mutual of America Mid-Cap Equity Index Fund	Mutual Fund		59,781
*	Mutual of America Mid-Cap Value Fund	Mutual Fund		40,193
*	Mutual of America Moderate Allocation Fund	Mutual Fund		5,173
	Invesco Oppenheimer V.I. Main Street	Mutual Fund		30,524
*	Mutual of America Retirement Income Fund	Mutual Fund		7,959
*	Mutual of America Small Cap Growth Fund	Mutual Fund		99,138
*	Mutual of America Small Cap Value Fund	Mutual Fund		81,956
	T. Rowe Price Blue Chip Growth	Mutual Fund		142,794
	Vanguard VIF Index Portfolio	Mutual Fund		8,911
	Vanguard Total Bond Market	Mutual Fund		15,662
	Vanguard VIF Diversified Value	Mutual Fund		56,292
	Vanguard VIF International	Mutual Fund		73,617
	Participant Notes Receivable	Interest rate ranging from 4.25-6.50% maturing through 2027	-0-	138,285
	Total			<u>\$ 4,264,579</u>

Note: Except for Notes Receivable from Participants, column (d) is blank as all investments are participant directed.

* Mutual of America is the issuer of these investments and therefore is a party-in-interest.

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
For the Year Ended December 31, 2021

Employer Identification Number: 52-1302331
Plan Number: 002

There were no assets acquired and disposed of within year

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2021

Employer Identification Number: 52-1302331
Plan Number: 002

Total that Constitute Nonexempt Prohibited Transactions

Participants Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 250.00	\$ -	\$ -	\$ 250.00	\$ -

Note: There were no late participant loan payments relating to the 2021 Plan year.

**EMPLOYEE BENEFIT PLAN
OF RICHCROFT, INC.**

FINANCIAL REPORT

DECEMBER 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Employee Benefit Plan of Richcroft, Inc.
Hunt Valley, Maryland

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Employee Benefit Plan of Richcroft, Inc., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(c) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (Mutual of America).

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

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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 2021 Financial Statements section of our report. We are required to be independent of Employee Benefit Plan of Richcroft, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Employee Benefit Plan of Richcroft, Inc.'s ability to continue as a going concern for the year ended December 31, 2021.

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 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 Employee Benefit Plan of Richcroft, Inc.'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 Employee Benefit Plan of Richcroft, Inc.'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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Employee Benefit Plan of Richcroft, Inc. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated July 28, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Anderson, Davis & Associates, CPA

Glen Burnie, Maryland
September 6, 2022

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2021 and 2020

Assets	<u>2021</u>	<u>2020</u>
Cash and cash equivalents (Note 2)	\$ 480,352	\$ 513,124
Investments, at fair value (Note 4)	3,645,942	2,966,378
Participant notes receivable (Note 1)	<u>138,285</u>	<u>140,619</u>
 Net assets	 4,264,579	 3,620,121
 Liabilities		
Total liabilities	<u>-</u>	<u>-</u>
 Net assets available for benefits	 <u><u>\$ 4,264,579</u></u>	 <u><u>\$ 3,620,121</u></u>

See the Independent Auditor's Report and the Notes to the Financial Statements.

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 542,938	\$ 442,992
Interest Income	<u>11,403</u>	<u>14,179</u>
	<u>554,341</u>	<u>457,171</u>
Contributions:		
Participants	246,947	290,774
Employer	115,994	141,557
Rollovers	<u>82,277</u>	<u>17,344</u>
	<u>445,218</u>	<u>449,675</u>
Total additions	<u>999,559</u>	<u>906,846</u>
 Deductions from net assets attributed to:		
Benefits paid to participants	331,901	742,997
Administrative and other expenses	<u>23,200</u>	<u>4,007</u>
Total deductions	<u>355,101</u>	<u>747,004</u>
Net change in assets available for benefits	644,458	159,842
 Net assets available for benefits:		
Beginning of year	<u>3,620,121</u>	<u>3,460,279</u>
End of year	<u><u>\$ 4,264,579</u></u>	<u><u>\$ 3,620,121</u></u>

See the Independent Auditor's Report and the Notes to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

Note 1. DESCRIPTION OF PLAN

The following description of the Employee Benefit Plan of Richcroft, Inc. (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a 401(k) defined contribution plan covering all employees of Richcroft, Inc. (the Plan Sponsor) with the exception of leased employees as defined in the Internal Revenue Code. There is no service requirement to make salary reduction contributions to the Plan; however, there is a minimum age requirement of 18 years of age. There is a minimum age requirement of 18 years to receive employer base contributions, and employees must complete at least one year and 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan uses a Group Annuity Contract with Mutual of America Life Insurance Company as its funding vehicle.

Contributions

Each year, participants may contribute up to the limits set by law, as defined in the Plan. The Plan offers interest and investment alternatives under a group annuity contract. Each participant who satisfies the eligibility requirements as noted above shall receive an allocation of employers matching contributions for that plan year according to the following formula:

The allocation shall be an amount equal to the lesser of (A) 100% of their salary reduction contributions deferred during that plan year while they satisfied the participant's requirements for employer matching contributions or (B) 3% of their compensation received during that plan year while they satisfied the participation requirements for employer matching contributions.

Participant Accounts

Participant accounts are held as separate and individual accounts. Participants direct the investment of their contributions into various investment options offered by the Plan and may change it anytime. Each participant's account is credited with the participant's contribution and allocations of (a) Richcroft, Inc.'s contribution and (b) Plan earnings or losses. Allocations of the Plan's earnings and losses are based on the participant account balances, as defined. The Plan currently offers bond and mutual funds. The benefit to which a participant is entitled is the benefit that can be provided from the participants' vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. The vesting schedule is as follows:

Less than 2 years of service – 0%
2 years of service – 25%
3 years of service – 50%
4 years of service – 75%
5 years or more of service – 100%

Participant Notes Receivable

Participants may borrow from their fund accounts up to a maximum of 50% of their vested account balance. Per IRS regulations, the loans cannot exceed \$50,000. The loans are secured by the balance in the participant's account and bear interest rates of 4.25% - 6.50%. The Trustee loan interest rate is equal to the Prime Rate plus 1%. The rate is a fixed rate for the life of the loan. Principal and interest is paid ratably through payroll deductions.

In the event of default, participant loans are reportable to plan participants as taxable income but remain outstanding and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. As of December 31, 2021 and 2020, there was \$138,285 and \$140,619, respectively, of notes receivable from participants.

NOTES TO THE FINANCIAL STATEMENTS

Note 1. **DESCRIPTION OF PLAN (continued)**

Payment of Benefits

Payment of benefits is made in accordance with the Plan documents. In addition to normal retirement benefits distributions, there are provisions in the Plan documents for hardship distributions, disability distributions and death benefits. Hardship withdrawals are permitted from employee contributions only. In-service withdrawals are also permitted from elective deferrals only for participants who have reached age 59½.

Forfeited Accounts

At December 31, 2021 and 2020, forfeited non-vested accounts had no balance. These accounts will be used to reduce future employer contributions and certain Plan expenses. Forfeitures are presented in the financial statements as deductions in employer's contributions.

Fund Policy

Employer contributions are funded currently as the obligation is incurred.

Administrative Expenses

The Plan bears all significant costs of operating the Plan. Administrative expense for the years ended December 31, 2021 and 2020 were \$23,200 and \$4,007, respectively.

Note 2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

For tax purposes, the Plan maintains its records and prepares Form 5500 on the cash basis. Financial statements are prepared on the accrual basis with additions and related assets being recognized when earned, and deductions and related liabilities being recognized when obligations are incurred. (See Note 5 for reconciliation of amounts per the financial statements to amounts per Form 5500).

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan's Management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices that represent the net asset value of shares held by the Plan at year-end.

Cash and Cash Equivalents

The Plan considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents as well as money market accounts where the market value approximates cost. With respect to Mutual of America's General Account (i.e., the Interest Accumulation Account), management concluded that the General Account was comparable to a cash equivalent and therefore is not subject to the leveling requirements of ASU 820-10 for the following reasons:

- There are no front-or back-end charges, so investments in the General Account are completely liquid;
- The interest rate credit to investments in the General Account is a current rate, and is not dependent upon the length of time the assets are invested with Mutual of America;
- Requests for withdrawal can be made at any time and are processed on the day that they are received; they are not dependent on the Company having to liquidate securities in order to generate a payment; and
- The value shown on the pension fund report is the redeemable value of the fund; there are no deferred sales charges, load assessments or interest rate adjustments that would affect the value as a result of a withdrawal request.

NOTES TO THE FINANCIAL STATEMENTS

Note 2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Subsequent Events

Plan Management has evaluated events and transactions for potential recognition or disclosure through September 6, 2022 the financial statements were available to be issued.

Note 3. **PLAN TERMINATION**

Although it has not expressed any intent to do so, the Plan Sponsor 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 the Plan termination, participants will become 100% vested in their accounts.

Note 4. **INVESTMENTS**

The Plan follows the Financial Accounting Standards Board's (FASB) standards in its Accounting Standards Codification for Fair Value Measurements and Disclosure for certain financial assets that are recognized or disclosed at fair value in the financial statement on a recurring basis. These standards define fair value, establish a framework for measuring fair value, and expand financial statement disclosures about fair value measurements.

These standards define fair value as the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

In addition to defining fair value, these standards expand the disclosure requirements around fair value and establish a fair value hierarchy for valuation inputs. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels, which is determined by the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

- Level 1 – inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.
- Level 2 – inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

Separate Account Funds: Investments consist solely of investments in mutual funds registered with the Securities and Exchange Commission.

The Plan uses quoted prices in active markets for identical assets or liabilities to determine fair value. This pricing methodology applies to all Level 1 investments.

All investment information disclosed in the accompanying financial statements and schedules, including investments held and accrued investment income at December 31, 2021 and 2020, net realized and unrealized appreciation in fair value of investments, and interest and dividends for the years ended December 31, 2021 and 2020, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by the custodian.

NOTES TO THE FINANCIAL STATEMENTS

Note 4. INVESTMENTS (continued)

Assets measured at fair value on a recurring basis at December 31, 2021 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds/Equities	\$ 3,490,779	\$ -	\$ -	\$ 3,490,779
Mutual Funds/Bonds	155,163	-	-	155,163
	<u>\$ 3,645,942</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,645,942</u>

Assets measured at fair value on a recurring basis at December 31, 2020 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds/Equities	\$ 2,862,703	\$ -	\$ -	\$ 2,862,703
Mutual Funds/Bonds	139,675	-	-	139,675
	<u>\$ 2,966,378</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,966,378</u>

For the years ended December 31, 2021 and 2020, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$542,938 and \$442,992, respectively. Investment income for the years ended December 31, 2021 and 2020 was \$11,403 and \$14,179 respectively.

Note 5. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Schedule H of Form 5500.

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 4,264,579	\$ 3,620,121
ADD: Rounding	-	-
LESS: Amounts allocated to withdrawing participants	-	-
LESS: Contributions receivable at year-end	-	-
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 4,264,579</u>	<u>\$ 3,620,121</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Benefits paid to participants per financial statements	\$ 331,901
ADD: Amounts allocated to withdrawing participants at December 31, 2021.	-
LESS: Amounts allocated to withdrawing participants at December 31, 2020.	-
Benefits paid to participants per Schedule H of Form 5500	<u>\$ 331,901</u>

Amounts allocated to withdrawing participants are recorded on the Schedule H of Form 5500 for benefit claims that have been processed and approved for payment prior to year-end, but not yet paid as of that date.

NOTES TO THE FINANCIAL STATEMENTS

Note 5. **RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (continued)**

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Employer Contributions per financial statements	\$ 115,994
ADD: Forfeitures accrual at December 31, 2021	-
ADD: Employer Contributions receivable at December 31, 2020	-
LESS: Employer contributions receivable at December 31, 2021	-
Employer Contributions per Schedule H of Form 5500	<u>\$ 115,994</u>

Note 6. **TAX STATUS**

The Plan obtained its latest determination letter on March 13, 2003, in which the Internal Revenue Service stated the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan was amended in April 2013. However, the Plan Sponsor and the Plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The FASB issued new guidance on accounting for uncertainty in income taxes (ASC 740-10). Plan management evaluated the Plan's tax positions and concluded that the Plan has maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan Sponsor is no longer subject to income tax examination by the U.S. federal, state or local authorities for years beginning before January 1, 2018.

Note 7. **RISKS AND UNCERTAINTIES**

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

For years ended December 31, 2021 and 2020, all Plan investments were held in accounts with Mutual of America. As such this is considered to be a concentration of credit risk.

Note 8. **RELATED PARTY TRANSACTIONS**

Some Plan assets are invested in funds sponsored by Mutual of America. Transactions involving these investments are considered to be party-in-interest transactions for which statutory exemption exists under the United States Department of Labor's rules and Regulations.

Certain employees of Richcroft, Inc. provide administrative services for the Plan. These employees are paid by the Plan Sponsor, not the Plan, for these services.

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2021
Aggregation of Security Transactions in excess of 5% of Plan assets

Employer Identification Number: 52-1302331
Plan Number: 002

There are no reportable transactions for the year ended December 31, 2021.

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

For the Year Ended December 31, 2021

Employer Identification Number: 52-1302331

Plan Number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Mutual of America Bond Fund	Bond		\$ 87,431
*	Mutual of America Mid-Term Bond Fund	Bond		47,012
*	Mutual of America Money Market Fund	Bond		2,492
	Pimco	Bond		18,228
*	Mutual of America Interest Accumulation	General Account		480,352
*	2015 Mutual of America Retirement Fund	Mutual Fund		38,231
*	2020 Mutual of America Retirement Fund	Mutual Fund		22,182
*	2025 Mutual of America Retirement Fund	Mutual Fund		156,963
*	2030 Mutual of America Retirement Fund	Mutual Fund		148,908
*	2035 Mutual of America Retirement Fund	Mutual Fund		237,779
*	2040 Mutual of America Retirement Fund	Mutual Fund		146,758
*	2045 Mutual of America Retirement Fund	Mutual Fund		358,644
*	2050 Mutual of America Retirement Fund	Mutual Fund		86,406
*	2055 Mutual of America Retirement Fund	Mutual Fund		26,579
*	2060 Mutual of America Retirement Fund	Mutual Fund		953
*	2065 Mutual of America Retirement Fund	Mutual Fund		10,063
*	Mutual of America Aggressive Allocation Fund	Mutual Fund		256,306
*	Mutual of America All America Fund	Mutual Fund		82,716
	American Century VP Capital Appreciation Fund	Mutual Fund		30,648
	American Funds IS New World Fund	Mutual Fund		24
	Calvert VP SRI Balanced Portfolio	Mutual Fund		60,015
*	Mutual of America Composite Fund	Mutual Fund		191,309
*	Mutual of America Conservative Allocation Fund	Mutual Fund		19,824
	MFS VIT III Mid Cap Value Portfolio	Mutual Fund		41
	Goldman Sachs VIT US Equity Insights	Mutual Fund		801
	Goldman Sachs VIT Small Cap Eq Insights	Mutual Fund		365
	Neuberger Berman AMT Sustainable Equity	Mutual Fund		48
	Victory RS Small Cap Growth Equity VIP	Mutual Fund		421
	DWS Capital Growth	Mutual Fund		363,372
	Delaware VIP Small Cap Value Series	Mutual Fund		5,275
*	Mutual of America Equity Index Fund	Mutual Fund		400,526
*	Mutual of America Small Cap Equity Index Fund	Mutual Fund		16,088
	Fidelity Investments VIP Equity-Income	Mutual Fund		65,072
	Fidelity Investments VIP Asset Manager	Mutual Fund		8,674
	Fidelity Investments VIP Contrafund Fund	Mutual Fund		115,541
	Fidelity Investments VIP Mid Cap	Mutual Fund		6,056
*	Mutual of America International Fund	Mutual Fund		12,191
*	Mutual of America Mid-Cap Equity Index Fund	Mutual Fund		59,781
*	Mutual of America Mid-Cap Value Fund	Mutual Fund		40,193
*	Mutual of America Moderate Allocation Fund	Mutual Fund		5,173
	Invesco Oppenheimer V.I. Main Street	Mutual Fund		30,524
*	Mutual of America Retirement Income Fund	Mutual Fund		7,959
*	Mutual of America Small Cap Growth Fund	Mutual Fund		99,138
*	Mutual of America Small Cap Value Fund	Mutual Fund		81,956
	T. Rowe Price Blue Chip Growth	Mutual Fund		142,794
	Vanguard VIF Index Portfolio	Mutual Fund		8,911
	Vanguard Total Bond Market	Mutual Fund		15,662
	Vanguard VIF Diversified Value	Mutual Fund		56,292
	Vanguard VIF International	Mutual Fund		73,617
	Participant Notes Receivable	Interest rate ranging from 4.25-6.50% maturing through 2027	-0-	138,285
	Total			<u>\$ 4,264,579</u>

Note: Except for Notes Receivable from Participants, column (d) is blank as all investments are participant directed.

* Mutual of America is the issuer of these investments and therefore is a party-in-interest.

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
For the Year Ended December 31, 2021

Employer Identification Number: 52-1302331
Plan Number: 002

There were no assets acquired and disposed of within year

EMPLOYEE BENEFIT PLAN OF RICHCROFT, INC.
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2021

Employer Identification Number: 52-1302331
Plan Number: 002

Total that Constitute Nonexempt Prohibited Transactions

Participants Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 250.00	\$ -	\$ -	\$ 250.00	\$ -

Note: There were no late participant loan payments relating to the 2021 Plan year.