

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>PARTNERS PEO 401(K) PLAN</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>PARTNERS PEO, LLC</u> <u>5340 S QUEBEC ST</u> <u>SUITE 200 S</u> <u>GREENWOOD, CO 80111</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #f2f2f2;">1b Three-digit plan number (PN) ▶</td> <td style="text-align: center;"><u>001</u></td> </tr> <tr> <td style="background-color: #f2f2f2;">1c Effective date of plan</td> <td style="text-align: center;"><u>01/01/2018</u></td> </tr> <tr> <td style="background-color: #f2f2f2;">2b Employer Identification Number (EIN)</td> <td style="text-align: center;"><u>82-5068730</u></td> </tr> <tr> <td style="background-color: #f2f2f2;">2c Plan Sponsor's telephone number</td> <td style="text-align: center;"><u>720-593-2270</u></td> </tr> <tr> <td style="background-color: #f2f2f2;">2d Business code (see instructions)</td> <td style="text-align: center;"><u>561300</u></td> </tr> <tr> <td style="background-color: #f2f2f2;"> </td> <td> </td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan	<u>01/01/2018</u>	2b Employer Identification Number (EIN)	<u>82-5068730</u>	2c Plan Sponsor's telephone number	<u>720-593-2270</u>	2d Business code (see instructions)	<u>561300</u>		
1b Three-digit plan number (PN) ▶	<u>001</u>												
1c Effective date of plan	<u>01/01/2018</u>												
2b Employer Identification Number (EIN)	<u>82-5068730</u>												
2c Plan Sponsor's telephone number	<u>720-593-2270</u>												
2d Business code (see instructions)	<u>561300</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.	09/27/2022	DARLENE SUER
	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 PARTNERS PEO, LLC c Plan Name PARTNERS PEO 401(K) PLAN		4b EIN 82-5068730 4d PN 333	
5 Total number of participants at the beginning of the plan year		5	124
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 6a(2) 6b 6c 6d 6e 6f 6g 6h	94 437 0 32 469 1 470 137 12
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 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 PARTNERS PEO 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PARTNERS PEO, LLC	D Employer Identification Number (EIN) 82-5068730

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
TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	932506	137	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 36406	(b) Total amount of fees paid
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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
IMA WEALTH INC
BRIAN HEINKE
430 E. DOUGLAS, STE 400
WICHITA, KS 67202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
36406			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	46711
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	6487684

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

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

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

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

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

b	Balance at the end of the previous year	7b	51556
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c	Additions: (1) Contributions deposited during the year	7c(1)	3360	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	322	
	(4) Transferred from separate account.....	7c(4)	2178	
	(5) Other (specify below)	7c(5)	9989	

▶ LOAN PAYMENTS, AND ADDITIONS TO FORFEITURES

(6) Total additions	7c(6)	15849
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d Total of balance and additions (add lines 7b and 7c(6))	7d	67405
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)	846	
(3) Transferred to separate account.....	7e(3)	15113	
(4) Other (specify below)	7e(4)	4735	

▶ TERM ADJUSTMENTS

(5) Total deductions	7e(5)	20694
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	46711
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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)	
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)	
(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)	
(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 PARTNERS PEO 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PARTNERS PEO, LLC	D Employer Identification Number (EIN) 82-5068730	

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 TRANSAMERICA FINANCIAL LIFE INSURAN 36-6071399
(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)

TRANSAMERICA FINANCIAL LIFE INSURAN

36-6071399

(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?
15 37 52 62 64 67	RECORDKEEPER	73140	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PARTNERS PEO 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PARTNERS PEO, LLC</u>	D Employer Identification Number (EIN) <u>82-5068730</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALLSPRING SPECIAL SM CP VAL RT ACCT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-746</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>10247</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN CENTURY MD CP VAL RET ACCT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>83-1098532-194</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>11636</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS 2010 TRGT DT RTMNT RT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-684</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>49349</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS 2015 TRGT DT RTMNT RT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-685</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>516063</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS 2020 TRGT DT RTMNT RT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-686</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>647378</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS 2025 TRGT DT RTMNT RT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-687</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>1470276</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS 2030 TRGT DT RTMNT RT</u>			
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INS CO</u>			
c EIN-PN <u>36-6071399-688</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>1117786</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS 2035 TRGT DT RTMNT RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-689	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163023
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS 2040 TRGT DT RTMNT RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-690	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 411894
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS 2045 TRGT DT RTMNT RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-691	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 807735
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS 2050 TRGT DT RTMNT RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-692	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 353695
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS 2055 TRGT DT RTMNT RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-693	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 239452
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS 2060 TRGT DT RTMNT RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-817	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8240
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS EUROPACIFIC GR RT ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-076	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68468
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS WASHINGTON MUTUAL INVS

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-231	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77213
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a Name of MTIA, CCT, PSA, or 103-12 IE: HARTFORD MID CAP RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-726	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19055
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a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS HENDERSON TRITON RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-578	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10187
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN GOVT SECURITIES RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-108	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21900
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN LARGE CAP GROWTH RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-580	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 85372
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a Name of MTIA, CCT, PSA, or 103-12 IE: METROPOLITAN WEST TOTAL RETURN BD RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-772	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58990
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL SM CP IDX RT A

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-437	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15622
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a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD REIT INDEX RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-130	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12905
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a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TOTAL STOCK MKT IDX RT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INS CO

c EIN-PN 36-6071399-166	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 311198
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO SPCL MD CAP VAL RET ACC

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

c EIN-PN 36-6071399-745	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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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)
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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)
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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)
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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
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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
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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 PARTNERS PEO 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PARTNERS PEO, LLC	D Employer Identification Number (EIN) 82-5068730	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	22729
(2) Participant contributions.....	1b(2)	0	10336
(3) Other	1b(3)	0	54
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)	131589	77807
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	4532490	6487684
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	51556	46711
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	4715635	6645321

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4715635	6645321
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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)	173889	
(B) Participants	2a(1)(B)	478014	
(C) Others (including rollovers).....	2a(1)(C)	368773	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1020676
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)	4460	
(F) Other	2b(1)(F)	322	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4782
(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)		
(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)		
(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)		

		(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)		694475
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1719933
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	426931	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		426931
f Corrective distributions (see instructions).....	2f		40357
g Certain deemed distributions of participant loans (see instructions).....	2g		
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)	73140	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		73140
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		540428
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1179505
l Transfers of assets:			
(1) To this plan.....	2l(1)		1116956
(2) From this plan.....	2l(2)		366775

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: WATSON COON RYAN, LLC

(2) EIN: 82-3543701

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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MANAGEMENT SOLUTIONS 401(K) PLAN	36-4780191	001

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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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>PARTNERS PEO 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PARTNERS PEO, LLC</u>	D Employer Identification Number (EIN) <u>82-5068730</u>

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	<u>0</u>
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): <u>13-3689044</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

PARTNERS PEO 401(K) PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

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Independent Auditor's Report

To the Plan Administrators of the
Partners PEO LLC 401k
Centennial, Colorado

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

We have performed an audit of the financial statements of Partners PEO LLC 401k, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Partners PEO LLC 401k's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended Partners PEO LLC 401k, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's

Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Partners PEO LLC 401k 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.

Accountant's Compilation Report on 2020 Financial Statement

Management is responsible for the accompanying financial statements of Partners PEO 401(k) Plan, which comprise the statement of net assets available for benefits as of December 31, 2020, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Responsibilities of Management for the 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 Partners PEO LLC 401k's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Partners PEO LLC 401k'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 Partners PEO LLC 401k's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, 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 schedule 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).

Watson Coon Ryan, LLC

Centennial, Colorado
September 19, 2022

Partners PEO 401(k) Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	(Audited) <u>2021</u>	(Compiled) <u>2020</u>
ASSETS		
Investments at fair value	\$ 6,487,684	\$ 4,532,490
Investments at contract value	46,711	51,556
Receivables:		
Participant contribution receivable	10,390	-
Employer contribution receivable	22,729	-
Participant notes receivable	<u>77,807</u>	<u>131,589</u>
Total receivables	<u>110,926</u>	<u>131,589</u>
TOTAL ASSETS	6,645,321	4,715,635
LIABILITIES		
Excess contributions payable	<u>42,801</u>	<u>40,357</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 6,602,520</u></u>	<u><u>\$ 4,675,278</u></u>

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

Partners PEO 401(k) Plan
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2021

ADDITIONS

Investment income:	
Dividends and interest	\$ 322
Net appreciation in fair value of investments	694,476
	<u>694,798</u>
Interest income on notes receivable from participants	4,460
Contributions	
Participants	475,570
Employer	173,889
Rollovers	368,773
	<u>1,018,232</u>
Total contributions	<u>1,018,232</u>
Total additions	1,717,490

DEDUCTIONS

Benefits paid to participants	467,288
Administrative fees	73,140
	<u>540,428</u>
Total deductions	540,428

TRANSFERS

Transfers in from other plans	1,116,956
Transfers out to other plans	(366,775)
	<u>750,181</u>
Net transfers	750,181
Increase in net assets available for benefits	1,927,243

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>4,675,278</u>
End of year	<u><u>\$ 6,602,521</u></u>

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

Partners PEO 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

1. Description of the plan

The following description of the Partners PEO 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a participant directed defined contribution plan. The Plan sponsor is Partners PEO, LLC (“Sponsor”). The Plan is a multiple-employer plan established for the clients (“Adopting Companies”, “Adopting Company”) of Partners PEO, LLC. The Plan allows for any business entity, with the approval of Plan management, to adopt the Plan and thereby become an Adopting Company. Notwithstanding the adoption of the Plan by other entities, the Plan is administered as a single employer plan and all Plan assets are available to pay benefits to all participants under the Plan, unless otherwise required by applicable law governing multiple-employer plans. Each Adopting Company has the right to withdraw from the Plan by providing written notification to the Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility

The Plan covers all eligible employees of the Adopting Companies as defined in the Plan document and adoption agreements. Each Adopting Company may designate the parameters for eligibility requirements for participation in the Plan. Participant entry dates vary by Adopting Company and are defined in the respective Adopting Company’s adoption agreements.

Contributions

Each year, participants may contribute up to 100% annual compensation, as defined by the Plan, on either a pre-tax or post-tax (Roth) basis. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment feature that is available to Adopting Companies. The auto-enrollment provisions, if any, are defined in the respective Adopting Company’s adoption agreements.

The Plan allows for discretionary matching, safe harbor matching and profit sharing (non-elective) employer contributions. The Adopting Company contribution provisions, if any, are defined in the respective Adopting Company’s adoption agreements.

Participant accounts

Each participant’s account is credited with the participant’s contributions and Adopting Company matching contributions, as well as allocations of the Adopting Company’s non-elective contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant compensation, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are vested immediately in their contributions. Vesting in the Adopting Company contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participant vesting schedules vary by the Adopting Company and are defined in the respective Adopting Company adoption agreements. Participants become fully vested in Adopting Company contributions upon death, disability, or attainment of normal retirement age.

Partners PEO 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate is set at 1% above the prime rate, as defined. Principal and interest is paid ratably through payroll deductions based on the terms of the note.

Payment of benefits

Upon termination of service due to death, disability or retirement, a participant receive a lump sum amount equal to the participant's vested interest in his or her account or if the participant is required to receive lifetime required minimum distributions may receive monthly, quarterly or annual installments. Participant's may request an in-service distribution once attaining age 59 ½ or for hardship as defined in the Plan.

Forfeited accounts

Participants who terminate employment forfeit any non-vested portion of their account. At December 31, 2021 and 2020, the balance held in the forfeiture account was \$25,607 and \$20,546, respectively. These accounts may be used to reduce the respective Adopting Company contributions. During the year ended December 31, 2021 no forfeitures were used to reduce Adopting Company contributions.

2. Summary of significant accounting policies

Basis of accounting

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

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are stated at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustee determines the Plan's valuation policies utilizing information provided by the investment adviser and insurance company. See Note 3 for discussion of fair value measurements.

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Partners PEO 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participant contributions. The Plan distributed the 2021 excess contributions to the applicable participants prior to February 15, 2022.

Payment of benefits

Benefits to participants are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses that are paid by the Sponsor are excluded from these financial statements. Certain administrative functions are performed by officers and employees of the Sponsor. No such officer or employee receives compensation from the Plan. Certain transaction based fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

3. Fair value measurements

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan can access at the measurement date.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2021 and 2020.

The following is a description of the valuation methods used for assets measured at fair value:

Pooled separate accounts: Valued daily using either the quoted market price of underlying mutual funds or using the pricing data provided by outside valuation service providers for underlying fixed maturity securities. The underlying assets are then unitized using the determined market value. The accounting unit value is determined in a manner similar to a mutual fund net asset value (NAV calculation). Since the pooled separate accounts have a readily determinable

Partners PEO 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

fair value the investment is valued at fair value rather than using the net asset value as the practical expedient.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2021 and 2020:

<u>Assets at Fair Value as of December 31, 2021</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts	\$ <u>-</u>	\$ <u>6,487,684</u>	\$ <u>-</u>	\$ <u>6,487,684</u>

<u>Assets at Fair Value as of December 31, 2020</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts	\$ <u>-</u>	\$ <u>4,532,490</u>	\$ <u>-</u>	\$ <u>4,532,490</u>

4. Information certified by trustee

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2021, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Transamerica Financial Life Insurance Company.

5. Group annuity contract with Transamerica Financial Life Insurance Company

The Plan is invested in the Transamerica Stable Value Core fund, which is a traditional fully benefit-responsive guaranteed investment contract that is fully guaranteed by the general account assets of Transamerica Financial Life Insurance Company totaling \$46,711 for 2021 and \$51,556 for 2020. The fund maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The fund is contractually obligated to repay the principal and a specified interest rate that is declared at the beginning of each calendar quarter. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by the fund, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the fund's ability to meet its financial obligations. The fund's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan, (2) changes to the Plan's prohibition on competing investment options, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, (5) premature termination of the contract.

Partners PEO 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that would also limit the ability of the plan to transact at contract value with the participants.

6. Plan transfers

The transfers in from other plans of \$1,179,461, as shown on the accompanying statement of changes in net assets available for benefits, represents the cash inflows to the Plan as a result of transfers of assets from other 401(k) plans of Adopting Companies joining the Plan.

Transfers out to other plans of \$366,775 as shown on the accompanying statement of changes in net assets available for benefits represents the cash outflows from the Plan as a result of plan transfers due to Adopting Companies leaving the Plan.

7. Related-party transactions and Party In Interest Transactions

The Plan is invested in a group annuity contract managed by Transamerica Financial Life Insurance Company. Transamerica Financial Life Insurance Company is the trustee and record keeper for the Plan and, therefore, these transactions qualify as party in interest transactions.

Transamerica Financial Life Insurance Company, as the Plan's third party administrator, receives indirect compensation from investment fund providers for recordkeeping, administration, communication and other shareholder services provided on behalf of the registered investment companies. Certain indirect compensation is offset against administrative expenses charged to the Plan.

If the revenue received by Transamerica Financial Life Insurance Company from such fund providers exceeds the amount owed under the service agreement, Transamerica Financial Life Insurance Company remits the excess to the Plan's trust. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of participants. The Plan or Plan Sponsor may make a payment to Transamerica Financial Life Insurance Company for administrative expenses not covered by revenue sharing.

8. Plan termination

Although it has not expressed any intent to do so, the 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. The interest of the participants in Employer contributions and earnings thereon shall be fully vested upon termination of the Plan.

9. Tax status

Effective January 1, 2018, the plan was formed by adopting a volume submitter plan. The volume submitter obtained a determination letter dated July 7, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

The Plan applies the standards on accounting for uncertainty in income taxes. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustments to the financial statements. Accordingly, no provision for income taxes has been included in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Partners PEO 401(k) Plan
NOTES TO FINANCIAL STATEMENTS

10. Risks and uncertainties

The Plan invests in several types of 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

11. Operational error

In July 2021, Plan management determined that, for one of the Adopting Companies, Plan compensation was not being applied as stated in the Plan document. The error resulted in an understatement of employer safe harbor contributions. Management is determining the impact of the error and intends to correct the error in 2022.

12. Reconciliation to Form 5500

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

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 6,602,520	\$ 4,675,278
Amounts accrued for excess contributions payable	<u>42,801</u>	<u>40,357</u>
Net assets available for benefits per the Form 5500	<u>\$ 6,645,321</u>	<u>\$ 4,715,635</u>

The following is a reconciliation of contributions received from participants per the financial statements for the year ended December 31, 2021 to the Form 5500:

Participant contributions per the financial statements	\$ 475,570
Amounts accrued for excess contributions payable at December 31, 2020	(40,357)
Amounts accrued for excess contributions payable at December 31, 2021	<u>42,801</u>
Participant contributions per the Form 5500	<u>\$ 478,014</u>

13. Subsequent events

Subsequent events were evaluated through date of the auditor's report, which is the date the financial statements were available to be issued and has determined that no significant events occurred after December 31, 2021, but prior to the issuance of these financial statements, that would have a material impact on its financial statements.

Partners PEO 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

Employer Identification Number: 82-5068730
For plan year (beginning/ending): 01/01/2021-12/31/2021
Plan number: 001

(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
Pooled Separate Accounts:				
	Allspring	Special Small Cap Value	**	\$ 10,247
	American Century	Mid Cap Value	**	11,636
	American Funds	EuroPacific Growth	**	68,468
	American Funds	Washington Mutual Investors	**	77,213
	Hartford	Mid Cap	**	19,055
	JP Morgan	Government Securities	**	21,900
	JP Morgan	Large Cap Growth	**	85,372
	Janus Henderson	Triton	**	10,187
	Metropolitan West	Total Return Bond	**	58,990
	State Street	Russell Small Cap Index	**	15,622
*	Transamerica Financial Life Insurance Company	Vanguard REIT Index	**	12,905
*	Transamerica Financial Life Insurance Company	Vanguard Total Stock Market Index	**	311,198
*	Transamerica Financial Life Insurance Company	Retire On Track 2010 with American Funds	**	49,349
*	Transamerica Financial Life Insurance Company	Retire On Track 2015 with American Funds	**	516,063
*	Transamerica Financial Life Insurance Company	Retire On Track 2020 with American Funds	**	647,378
*	Transamerica Financial Life Insurance Company	Retire On Track 2025with American Funds	**	1,470,275
*	Transamerica Financial Life Insurance Company	Retire On Track 2030 with American Funds	**	1,117,786
*	Transamerica Financial Life Insurance Company	Retire On Track 2035 with American Funds	**	163,024
*	Transamerica Financial Life Insurance Company	Retire On Track 2040 with American Funds	**	411,894
*	Transamerica Financial Life Insurance Company	Retire On Track 2045 with American Funds	**	807,735
*	Transamerica Financial Life Insurance Company	Retire On Track 2050 with American Funds	**	353,695
*	Transamerica Financial Life Insurance Company	Retire On Track 2055 with American Funds	**	239,452
*	Transamerica Financial Life Insurance Company	Retire On Track 2060 with American Funds	**	8,240
Fixed annuity:				
*	Transamerica Financial Life Insurance Company	Stable Value Core	**	46,711
Participant notes recievable				
		Interest rate 4.25% - 6.00%	**	77,807
				<u>\$ 6,612,202</u>

* Represents a party-in-interest.

** Cost omitted for participant directed investments.

Multiple-Employer Plan Participating Employer Information

Attachment to Part I of the Form 5500

Partners PEO 401(k) Plan

EIN No.: 82-5068730, Plan No. 001

Plan Year Ending: December 31, 2021

(a) Name of Participating Employer	(b) EIN	(c) Percent of Total Contributions	(d) Employer Balance
Partners PEO, LLC	82-5068731	5.20%	52,205
Two Nickels, Inc. dba Skyline Glass	46-3153000	0.00%	97,249
Reynolds Trucking, Inc.	45-4513691	9.94%	175,770
R2KP dba Earthwoods Cabinetry	47-3354127	1.82%	76,448
Kirkland Construction L.L.P.	84-1326587	23.06%	2,068,480
RBK Construction, Inc.	84-0989988	0.00%	431,530
Denver Truck & Trailer Repair, Inc.	47-1031828	1.60%	60,602
Nesheim Cleaning Services, Inc.	84-1091543	0.70%	8,360
E.A.P., Inc. dba EAP Glass, Inc.	84-0983290	29.42%	1,873,798
AltaVita Memory Care Centre, LLC	27-3506924	1.67%	16,569
MSW Glass Inc.	85-1472255	0.03%	0
AltaVita Assisted Living LLC	47-4042905	0.00%	8,093
Fremont Paving & Redi-Mix Inc.	84-0868729	22.96%	1,298,938
Story Renovations, LLC	85-1268077	3.59%	340,748

Partners PEO 401(k) Plan
EIN No.: 82-5068730, Plan No. 001
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2021

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) CURRENT VALUE
*	Transamerica Financial Life Ins Co	Transamerica Stable Value Core Account	\$ 46,711
		General Account Total	\$ 46,711
*	Transamerica Financial Life Ins Co	AllSpring Special Small Cap Value Ret Acct	\$ 10,247
*	Transamerica Financial Life Ins Co	American Century Mid Cap Value Ret Acct	\$ 11,636
*	Transamerica Financial Life Ins Co	American Funds 2010 Trgt Dt Rtmnt Ret Acct	\$ 49,349
*	Transamerica Financial Life Ins Co	American Funds 2015 Trgt Dt Rtmnt Ret Acct	\$ 516,063
*	Transamerica Financial Life Ins Co	American Funds 2020 Trgt Dt Rtmnt Ret Acct	\$ 647,378
*	Transamerica Financial Life Ins Co	American Funds 2025 Trgt Dt Rtmnt Ret Acct	\$ 1,470,276
*	Transamerica Financial Life Ins Co	American Funds 2030 Trgt Dt Rtmnt Ret Acct	\$ 1,117,786
*	Transamerica Financial Life Ins Co	American Funds 2035 Trgt Dt Rtmnt Ret Acct	\$ 163,023
*	Transamerica Financial Life Ins Co	American Funds 2040 Trgt Dt Rtmnt Ret Acct	\$ 411,894
*	Transamerica Financial Life Ins Co	American Funds 2045 Trgt Dt Rtmnt Ret Acct	\$ 807,735
*	Transamerica Financial Life Ins Co	American Funds 2050 Trgt Dt Rtmnt Ret Acct	\$ 353,695
*	Transamerica Financial Life Ins Co	American Funds 2055 Trgt Dt Rtmnt Ret Acct	\$ 239,452
*	Transamerica Financial Life Ins Co	American Funds 2060 Trgt Dt Rtmnt Ret Acct	\$ 8,240
*	Transamerica Financial Life Ins Co	American Funds EuroPacific Gr Ret Acct	\$ 68,468
*	Transamerica Financial Life Ins Co	American Funds Washington Mutual Invs Ret Acct	\$ 77,213
*	Transamerica Financial Life Ins Co	Hartford Mid Cap Ret Acct	\$ 19,055
*	Transamerica Financial Life Ins Co	Janus Henderson Triton Ret Acct	\$ 10,187
*	Transamerica Financial Life Ins Co	JPMorgan Govt Securities Ret Acct	\$ 21,900
*	Transamerica Financial Life Ins Co	JPMorgan Large Cap Growth Ret Acct	\$ 85,372
*	Transamerica Financial Life Ins Co	Metropolitan West Total Return Bond Ret Acct	\$ 58,990
*	Transamerica Financial Life Ins Co	State Street Russell Small Cap Index Ret Acct	\$ 15,622
*	Transamerica Financial Life Ins Co	TA Vanguard REIT Index Ret Acct	\$ 12,905
*	Transamerica Financial Life Ins Co	TA Vanguard Total Stock Mkt Index Ret Acct	\$ 311,198
		Separate Accounts Total	\$ 6,487,684
*	Participants	Notes Receivable with interest rates of 4.25 to 6.00%	\$ 77,807
		TOTAL PLAN ASSETS	\$ 6,612,202

* Indicates Party-In-Interest to the Plan