

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>BALLET MAKERS, INC. SALARY REDUCTION 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1988</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>06/01/1988</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>06/01/1988</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>BALLET MAKERS INC.</u> <u>ONE CAMPUS ROAD</u> <u>TOTOWA, NJ 07512</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>22-1439348</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>973-595-9000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>316210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-1439348</u>	2c Plan Sponsor's telephone number <u>973-595-9000</u>	2d Business code (see instructions) <u>316210</u>	
2b Employer Identification Number (EIN) <u>22-1439348</u>					
2c Plan Sponsor's telephone number <u>973-595-9000</u>					
2d Business code (see instructions) <u>316210</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.	10/03/2022	WILLIAM ROONEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	226
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	106
a(2) Total number of active participants at the end of the plan year		6a(2)	135
b Retired or separated participants receiving benefits.....		6b	4
c Other retired or separated participants entitled to future benefits		6c	98
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	237
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	238
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	187
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	3
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>0</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 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 BALLET MAKERS, INC. SALARY REDUCTION 401(K) PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 BALLET MAKERS INC.	D Employer Identification Number (EIN) 22-1439348	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	30936	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

UBS FINANCIAL SERVICES INC

13-2638166

(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?
27	ADVISOR	28752	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SOBEL & CO, LLC

22-1430039

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BLKRK HI YLD BD INST - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM INCOME BLDR I - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
METWEST TOT RTN BD I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS CORE EQ IS - ULTIMUS FUN 31-1663251	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM STABLE VALUE 101 SEAPORT BOULEVARD, SUITE 500 BOSTON, MA 02210	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>BALLET MAKERS, INC. SALARY REDUCTION 401(K) PLAN</u>	B Three-digit plan number (PN) <u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BALLET MAKERS INC.</u>	D Employer Identification Number (EIN) <u>22-1439348</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>FA STABLE VALUE II</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>110443</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2133542</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan BALLET MAKERS, INC. SALARY REDUCTION 401(K) PLAN	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 BALLET MAKERS INC.	D Employer Identification Number (EIN) 22-1439348	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	227244	157912
(9) Value of interest in common/collective trusts	1c(9)	2172800	2243985
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8645454	10202569
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	11045498	12604466

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11045498	12604466
---	-----------	----------	----------

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)	86490	
(B) Participants	2a(1)(B)	355819	
(C) Others (including rollovers).....	2a(1)(C)	220817	
(2) Noncash contributions.....	2a(2)	0	663126
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	10274	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10274
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	814099	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		814099
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		38409
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		486092
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		2012000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	331195	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		331195
f Corrective distributions (see instructions).....	2f		7606
g Certain deemed distributions of participant loans (see instructions).....	2g		47043
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	67188	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		67188
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		453032
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1558968
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: SOBEL & CO. LLC

(2) EIN: 22-1430039

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

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

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

A Name of plan BALLET MAKERS, INC. SALARY REDUCTION 401(K) PLAN	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 BALLET MAKERS INC.	D Employer Identification Number (EIN) 22-1439348

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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 _____

**BALLET MAKERS, INC.
SALARY REDUCTION 401(k) PLAN**

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

DECEMBER 31, 2021 AND 2020



SobelCo
Certified Public Accountants & Advisors

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN

DECEMBER 31, 2021 AND 2020

CONTENTS

Page

Independent Auditors' Report 1-4

Financial Statements:

Statements of Net Assets Available for Benefits 5

Statements of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7-15

Supplemental Schedule:

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)..... 16

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
the Ballet Makers, Inc. Salary Reduction 401(k) Plan

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion. **Responsibilities of Management for the 2021 Financial Statements**

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedule Required by ERISA

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to, or derived from, the certified investment information, including its form and content, is presented in conformity with the 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 schedule that agreed to, or is derived from, the certified investment information, is 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA, the Plan Administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 30, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion and, accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information, were presented in compliance with the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA.

Sobel & Co. LLC

Certified Public Accountants

Livingston, New Jersey
August 12, 2022

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS		
PARTICIPANT-DIRECTED		
INVESTMENTS AT FAIR VALUE:		
Registered investment companies - mutual funds	\$ 10,202,569	\$ 8,645,454
Common/collective trust	2,243,985	2,172,800
Total Investments	<u>12,446,554</u>	<u>10,818,254</u>
NOTES RECEIVABLE FROM PARTICIPANTS	<u>202,761</u>	<u>230,366</u>
TOTAL ASSETS	12,649,315	11,048,620
LIABILITIES		
Excess contributions payable	<u>1,159</u>	<u>7,606</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 12,648,156</u>	<u>\$ 11,041,014</u>

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31,	
	2021	2020
ADDITIONS:		
Investment Income:		
Net appreciation in fair value of investments	\$ 524,501	\$ 644,705
Dividends	814,099	261,635
Total Investment Income	1,338,600	906,340
Interest income on notes receivable from participants	11,250	7,145
Contributions:		
Employer	86,490	79,985
Participants	354,660	361,561
Rollovers	220,817	-
Total Contributions	661,967	441,546
Total Additions	2,011,817	1,355,031
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants	337,487	1,209,427
Administrative fees	67,188	52,423
Total Deductions	404,675	1,261,850
CHANGES IN		
NET ASSETS AVAILABLE FOR BENEFITS	1,607,142	93,181
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	11,041,014	10,947,833
End of year	\$ 12,648,156	\$ 11,041,014

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF PLAN:

The Ballet Makers Inc. Salary Reduction 401(k) Plan ("Plan") is administered by Ballet Makers, Inc. ("Company," "Plan Administrator" or "Sponsor"). The following brief description of the Plan is provided for general information purposes only. More complete information is provided in the Summary Plan Description and Plan Document that are available from the Company.

General:

The Plan is a voluntary, participant-directed, defined contribution savings plan that became effective June 1, 1988. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility:

Employees, excluding employees covered by a collective bargaining agreement, nonresident aliens and employees under the age of 21, are eligible to participate in the Plan. Effective July 2, 2018, part-time, seasonal and temporary employees are not eligible to participate in the Plan, until they complete 1,000 hours of service. An employee is automatically enrolled in the Plan on the first day of the following month after meeting the eligibility requirements, unless the employee elects to opt out of the Plan.

Contributions:

Participants can make voluntary contributions up to 75% of their eligible compensation, up to the annual Internal Revenue Service ("IRS") dollar limit. The participant may elect to roll over contributions, subject to approval by the Sponsor, that were received from another qualified plan. Participants, age 50 or older, may make an additional contribution subject to IRS limitations. The Company may make matching contributions on participants' behalf in an amount determined by the Board of Directors. The Company may also make additional discretionary contributions to all eligible participants who are enrolled in the Plan on the last day of the Plan year, which is December 31, in such amount as the Company determines. The discretionary contributions, if made, are allocated in the ratio that the sum of each eligible participant's total compensation bears to the sum of all eligible participants' compensation. No discretionary contributions were made for the years ended December 31, 2021 and 2020. Eligible employees receive an employer match of 50% of the employee contribution, up to a maximum of 4% of the participant's eligible compensation.

Investment Options:

Upon enrollment in the Plan, participants may direct their employee and Company contributions by percentages into any of the investment options available. A separate account is maintained for each participant, and interest and dividends earned by each fund are reinvested in that fund. Participants may change their investment options daily.

Participant Accounts:

Each participant's account is credited with the participant's contribution and allocation of: (a) the Company's matching and discretionary contributions; (b) Plan earnings, gains or losses; and (c) charged with an allocation of administrative expenses. Allocations are based on a participant's compensation or account balances, as defined in the Plan Document.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF PLAN: (Continued)

Vesting:

Participants are immediately 100% vested in their voluntary employee contributions, rollover contributions, plus earnings thereon. Vesting of the Company's discretionary matching contributions are based on years of vesting service. A participant with less than two years of credited service is 0% vested. Vesting increases 20% per year from year two through year six. Participants become 100% vested upon attainment of age 65, or completion of six years of service in the Plan, or upon death or disability of the participant.

Notes Receivable from Participants:

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of one-half of their vested account balances or \$50,000 (reduced by the highest value of any outstanding loan balance in the preceding 12 months), whichever is less. Participants may only have one loan outstanding at any given time. Loans bear a rate of interest, as determined by the Plan Administrator, based on the prevailing interest rates charged by persons in the business of lending money for notes that would be made under similar circumstances. The interest rate will remain fixed throughout the duration of the loan. Terms depend on the type of note; a general note must be repaid within five years, while notes used to acquire a primary residence shall be repaid over a ten-year period. Notes must be repaid through payroll deductions and are secured by the balances in the participants' accounts. If a participant is terminated prior to repayment of the loan balance, the remaining balance on the loan is considered to be a deemed distribution to the participant.

Payment of Benefits:

After retirement, death, or disability, participants are entitled to receive a lump-sum distribution, monthly installments or annual installments. Participants have the option to leave amounts in the Plan up to the mandatory distribution date, which is defined as the later of April 1st following the calendar year of attaining the age of 72 or age at retirement. If participants are still employed by the age 72, the mandatory distribution date generally is April 1st following the termination date of employment. Upon termination, vested benefits can be rolled over to another qualified plan or an individual retirement account ("IRA"), or distributed in a lump-sum payment or partial withdrawals. If the participant's vested balance is \$1,000 or less, the participant will receive a lump-sum distribution without consent.

Hardship withdrawals are subject to approval by the Plan Administrator and also subject to income tax withholding and penalties.

In-service Withdrawals:

Participants attaining the age of 59½ may request a withdrawal of all or part of the vested portion of their account.

Retirement:

The Plan's normal retirement age is 65. There is no early retirement provision under the Plan.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF PLAN: (Continued)

Forfeitures:

Forfeitures are used to pay administrative expenses and, if any, the remaining amount will be used to offset employer contributions. The balance in the forfeiture account at December 31, 2021 and 2020, was \$12,199 and \$2,368, respectively. During the year ending December 31, 2021, the Plan used \$7,550 to pay audit fees. During the year ending December 31, 2020, the Plan used \$9,069 to offset employer contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition:

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments purchased and 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. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan Document. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Excess Contributions Payable:

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2021 and 2020 excess contributions to the applicable participants in March 2022 and 2021, respectively.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Benefit Payments:

Benefits are recorded when paid.

Administrative Expense and Participant Transaction Fees:

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses. Investment-related expenses are included in net appreciation of fair value of investments.

Mutual Fund Fees:

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. Allowable fees under Section 12b-1 of the Investment Company Act of 1940 are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity and, thus, not separately identifiable as an expense.

Subsequent Events:

The Plan has evaluated its subsequent events and transactions occurring after December 31, 2021 through August 12, 2022, the date that the financial statements were available to be issued.

NOTE 3 - INVESTMENTS CERTIFIED BY THE PLAN TRUSTEE:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2021 and 2020, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management and Trust Company, the Trustee of the Plan.

NOTE 4 - FAIR VALUE MEASUREMENTS:

Fair value measurements establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS: (Continued)

The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Level 1 input)

Common/Collective Trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. (Other input)

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS: (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020.

Assets at Fair Value as of
December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,202,569	\$ -	\$ -	\$ 10,202,569
Investments measured at net asset value (a)	-	-	-	2,243,985
Investments at Fair Value	<u>\$ 10,202,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,446,554</u>

Assets at Fair Value as of
December 31, 2020

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,645,454	\$ -	\$ -	\$ 8,645,454
Investments measured at net asset value (a)	-	-	-	2,172,800
Investments at Fair Value	<u>\$ 8,645,454</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,818,254</u>

(a) – Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS: (Continued)

Fair Value of Investments in Entities that Use NAV:

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2021 and 2020, respectively.

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/Collective Trust	\$2,243,985	N/A	Daily	Daily

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/Collective Trust	\$2,172,800	N/A	Daily	Daily

NOTE 5 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS:

The Plan's investments are held by Fidelity Management and Trust Company, the Trustee, as defined by the Plan and, therefore, those transactions qualify as party-in-interest transactions.

Notes receivable from Plan participants qualify as party-in-interest transactions.

NOTE 6 - PLAN TERMINATION:

Although the Company has not expressed intent to terminate the Plan, it may do so at any time under the provisions of ERISA. Upon termination of the Plan, participants will become 100% vested and entitled to their full account balance, including all Company contributions, as of the termination date.

As a result of a reduction of the Plan Sponsor's workforce in 2020, the Plan experienced a partial plan termination as defined by ERISA in 2020. Under ERISA, a partial plan termination may occur if a significant percentage of the Plan participants are terminated because of an action taken by the Plan Sponsor. If a partial plan termination occurs, full vesting in the employer contribution is required for the affected participants, however the remaining participants' vesting continues to be determined per the Plan provisions.

All affected employees who were participants in the Plan were fully vested in their account balances at the date of their partial plan termination.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 7 - TAX STATUS:

The prototype Plan Sponsor obtained an opinion letter from the Internal Revenue Service in March 2014, in which the IRS stated that the prototype Plan Document was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). The Plan has since been amended; however, the Plan Administrator believes the Plan is being designed and operated in compliance with the Plan Document and applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate the tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2021 and 2020, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are no audits for any periods in progress.

NOTE 8 - RISK AND UNCERTAINTIES:

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits. During 2022, the Plan's investments depreciated in value by approximately 11%.

NOTE 9 - CONCENTRATION:

As of December 31, 2021 and 2020, the Plan held two investments that represented 30% and 31% of net assets available for benefits, respectively.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

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

	2021	2020
Net assets available for benefits per financial statements	\$ 12,648,156	\$ 11,041,014
Deemed distributions from Plan assets	(44,849)	(3,122)
Excess contributions payable	1,159	7,606
Net Assets Available for Benefits per Form 5500	<u>\$ 12,604,466</u>	<u>\$ 11,045,498</u>

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

	2021	2020
Changes in net assets available for benefits per financial statements	\$ 1,607,142	\$ 93,181
Changes in deemed distributions from Plan assets	(41,727)	154
Changes in excess contributions payable	(6,447)	(3,480)
Changes in Net Assets Available for Benefits per Form 5500	<u>\$ 1,558,968</u>	<u>\$ 89,855</u>

Deemed distributions represent participant loans pending foreclosure. Per IRS regulations, all participant loans pending foreclosure related to active participants are required to be reported as Plan assets until a distributable event occurs. Accordingly, a difference occurs between net assets available for benefits per the financial statements and Form 5500 as Department of Labor regulations require loans pending foreclosure be reported as deemed distributions on Form 5500.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
SUPPLEMENTAL SCHEDULE
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

EIN: 22-1439348 - Plan No. 004

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Current Value
	Black Rock High Yield Bond Portfolio Institutional Shares	Mutual Fund	\$ 53,216
*	Fidelity Emerging Asia Fund	Mutual Fund	84,069
	Invesco Diversified Dividend Fund Class R6	Mutual Fund	1,097,383
	JPMorgan Income Builder Fund Class A	Mutual Fund	597,251
	Metropolitan West Total Return Bond Fund Class I	Mutual Fund	431,264
	Parnassus Core Equity IS	Mutual Fund	78,975
	T. Rowe Price Blue Chip Growth Fund	Mutual Fund	445,661
	Vanguard 500 Index Admiral Shares	Mutual Fund	319,402
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund	206,375
	Vanguard Growth Index Fund Admiral Shares	Mutual Fund	1,604,431
	Vanguard Intermediate-Term Treasury Index Fund Admiral Shar	Mutual Fund	151,618
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Fund	712,465
	Vanguard Real Estate Index Fund Admiral Shares	Mutual Fund	15,213
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	337,033
	Vanguard Target Retirement 2015 Fund Investor Shares	Mutual Fund	281,010
	Vanguard Target Retirement 2020 Fund Investor Shares	Mutual Fund	505,537
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	515,641
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	683,086
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	479,700
	Vanguard Target Retirement 2040 Fund Investor Shares	Mutual Fund	179,863
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	109,746
	Vanguard Target Retirement 2050 Fund Investor Shares	Mutual Fund	220,820
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	199,636
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	71,234
	Vanguard Target Retirement Income Fund Investor Shares	Mutual Fund	48,830
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	773,110
	Total Mutual Funds		10,202,569
*	Fidelity Advisor Stable Value Portfolio - Class II	Common/Collective Trust	110,443
	Putnam Stable Value Fund	Common/Collective Trust	2,133,542
	Total Common/Collective Trusts		2,243,985
*	Notes receivable from participants	Interest rate of 4.25% maturing through November 2028	202,761
			\$ 12,649,315
*	Party-in-interest, not prohibited by ERISA		

**BALLET MAKERS, INC.
SALARY REDUCTION 401(k) PLAN**

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

DECEMBER 31, 2021 AND 2020



SobelCo
Certified Public Accountants & Advisors

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN

DECEMBER 31, 2021 AND 2020

CONTENTS

Page

Independent Auditors' Report 1-4

Financial Statements:

Statements of Net Assets Available for Benefits 5

Statements of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7-15

Supplemental Schedule:

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)..... 16

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
the Ballet Makers, Inc. Salary Reduction 401(k) Plan

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion. **Responsibilities of Management for the 2021 Financial Statements**

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedule Required by ERISA

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to, or derived from, the certified investment information, including its form and content, is presented in conformity with the 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 schedule that agreed to, or is derived from, the certified investment information, is 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA, the Plan Administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 30, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion and, accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information, were presented in compliance with the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA.

Sobel & Co. LLC

Certified Public Accountants

Livingston, New Jersey
August 12, 2022

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2021	2020
ASSETS		
PARTICIPANT-DIRECTED		
INVESTMENTS AT FAIR VALUE:		
Registered investment companies - mutual funds	\$ 10,202,569	\$ 8,645,454
Common/collective trust	2,243,985	2,172,800
Total Investments	12,446,554	10,818,254
NOTES RECEIVABLE FROM PARTICIPANTS	202,761	230,366
TOTAL ASSETS	12,649,315	11,048,620
LIABILITIES		
Excess contributions payable	1,159	7,606
NET ASSETS AVAILABLE FOR BENEFITS	\$ 12,648,156	\$ 11,041,014

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31,	
	2021	2020
ADDITIONS:		
Investment Income:		
Net appreciation in fair value of investments	\$ 524,501	\$ 644,705
Dividends	814,099	261,635
Total Investment Income	<u>1,338,600</u>	<u>906,340</u>
Interest income on notes receivable from participants	11,250	7,145
Contributions:		
Employer	86,490	79,985
Participants	354,660	361,561
Rollovers	220,817	-
Total Contributions	<u>661,967</u>	<u>441,546</u>
Total Additions	<u>2,011,817</u>	<u>1,355,031</u>
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants	337,487	1,209,427
Administrative fees	67,188	52,423
Total Deductions	<u>404,675</u>	<u>1,261,850</u>
CHANGES IN		
NET ASSETS AVAILABLE FOR BENEFITS	1,607,142	93,181
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>11,041,014</u>	<u>10,947,833</u>
End of year	<u>\$ 12,648,156</u>	<u>\$ 11,041,014</u>

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF PLAN:

The Ballet Makers Inc. Salary Reduction 401(k) Plan ("Plan") is administered by Ballet Makers, Inc. ("Company," "Plan Administrator" or "Sponsor"). The following brief description of the Plan is provided for general information purposes only. More complete information is provided in the Summary Plan Description and Plan Document that are available from the Company.

General:

The Plan is a voluntary, participant-directed, defined contribution savings plan that became effective June 1, 1988. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility:

Employees, excluding employees covered by a collective bargaining agreement, nonresident aliens and employees under the age of 21, are eligible to participate in the Plan. Effective July 2, 2018, part-time, seasonal and temporary employees are not eligible to participate in the Plan, until they complete 1,000 hours of service. An employee is automatically enrolled in the Plan on the first day of the following month after meeting the eligibility requirements, unless the employee elects to opt out of the Plan.

Contributions:

Participants can make voluntary contributions up to 75% of their eligible compensation, up to the annual Internal Revenue Service ("IRS") dollar limit. The participant may elect to roll over contributions, subject to approval by the Sponsor, that were received from another qualified plan. Participants, age 50 or older, may make an additional contribution subject to IRS limitations. The Company may make matching contributions on participants' behalf in an amount determined by the Board of Directors. The Company may also make additional discretionary contributions to all eligible participants who are enrolled in the Plan on the last day of the Plan year, which is December 31, in such amount as the Company determines. The discretionary contributions, if made, are allocated in the ratio that the sum of each eligible participant's total compensation bears to the sum of all eligible participants' compensation. No discretionary contributions were made for the years ended December 31, 2021 and 2020. Eligible employees receive an employer match of 50% of the employee contribution, up to a maximum of 4% of the participant's eligible compensation.

Investment Options:

Upon enrollment in the Plan, participants may direct their employee and Company contributions by percentages into any of the investment options available. A separate account is maintained for each participant, and interest and dividends earned by each fund are reinvested in that fund. Participants may change their investment options daily.

Participant Accounts:

Each participant's account is credited with the participant's contribution and allocation of: (a) the Company's matching and discretionary contributions; (b) Plan earnings, gains or losses; and (c) charged with an allocation of administrative expenses. Allocations are based on a participant's compensation or account balances, as defined in the Plan Document.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF PLAN: (Continued)

Vesting:

Participants are immediately 100% vested in their voluntary employee contributions, rollover contributions, plus earnings thereon. Vesting of the Company's discretionary matching contributions are based on years of vesting service. A participant with less than two years of credited service is 0% vested. Vesting increases 20% per year from year two through year six. Participants become 100% vested upon attainment of age 65, or completion of six years of service in the Plan, or upon death or disability of the participant.

Notes Receivable from Participants:

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of one-half of their vested account balances or \$50,000 (reduced by the highest value of any outstanding loan balance in the preceding 12 months), whichever is less. Participants may only have one loan outstanding at any given time. Loans bear a rate of interest, as determined by the Plan Administrator, based on the prevailing interest rates charged by persons in the business of lending money for notes that would be made under similar circumstances. The interest rate will remain fixed throughout the duration of the loan. Terms depend on the type of note; a general note must be repaid within five years, while notes used to acquire a primary residence shall be repaid over a ten-year period. Notes must be repaid through payroll deductions and are secured by the balances in the participants' accounts. If a participant is terminated prior to repayment of the loan balance, the remaining balance on the loan is considered to be a deemed distribution to the participant.

Payment of Benefits:

After retirement, death, or disability, participants are entitled to receive a lump-sum distribution, monthly installments or annual installments. Participants have the option to leave amounts in the Plan up to the mandatory distribution date, which is defined as the later of April 1st following the calendar year of attaining the age of 72 or age at retirement. If participants are still employed by the age 72, the mandatory distribution date generally is April 1st following the termination date of employment. Upon termination, vested benefits can be rolled over to another qualified plan or an individual retirement account ("IRA"), or distributed in a lump-sum payment or partial withdrawals. If the participant's vested balance is \$1,000 or less, the participant will receive a lump-sum distribution without consent.

Hardship withdrawals are subject to approval by the Plan Administrator and also subject to income tax withholding and penalties.

In-service Withdrawals:

Participants attaining the age of 59½ may request a withdrawal of all or part of the vested portion of their account.

Retirement:

The Plan's normal retirement age is 65. There is no early retirement provision under the Plan.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF PLAN: (Continued)

Forfeitures:

Forfeitures are used to pay administrative expenses and, if any, the remaining amount will be used to offset employer contributions. The balance in the forfeiture account at December 31, 2021 and 2020, was \$12,199 and \$2,368, respectively. During the year ending December 31, 2021, the Plan used \$7,550 to pay audit fees. During the year ending December 31, 2020, the Plan used \$9,069 to offset employer contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition:

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments purchased and 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. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan Document. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Excess Contributions Payable:

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2021 and 2020 excess contributions to the applicable participants in March 2022 and 2021, respectively.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Benefit Payments:

Benefits are recorded when paid.

Administrative Expense and Participant Transaction Fees:

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses. Investment-related expenses are included in net appreciation of fair value of investments.

Mutual Fund Fees:

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. Allowable fees under Section 12b-1 of the Investment Company Act of 1940 are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity and, thus, not separately identifiable as an expense.

Subsequent Events:

The Plan has evaluated its subsequent events and transactions occurring after December 31, 2021 through August 12, 2022, the date that the financial statements were available to be issued.

NOTE 3 - INVESTMENTS CERTIFIED BY THE PLAN TRUSTEE:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2021 and 2020, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management and Trust Company, the Trustee of the Plan.

NOTE 4 - FAIR VALUE MEASUREMENTS:

Fair value measurements establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS: (Continued)

The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Level 1 input)

Common/Collective Trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. (Other input)

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS: (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020.

Assets at Fair Value as of
December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,202,569	\$ -	\$ -	\$ 10,202,569
Investments measured at net asset value (a)	-	-	-	2,243,985
Investments at Fair Value	<u>\$ 10,202,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,446,554</u>

Assets at Fair Value as of
December 31, 2020

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,645,454	\$ -	\$ -	\$ 8,645,454
Investments measured at net asset value (a)	-	-	-	2,172,800
Investments at Fair Value	<u>\$ 8,645,454</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,818,254</u>

(a) – Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 - FAIR VALUE MEASUREMENTS: (Continued)

Fair Value of Investments in Entities that Use NAV:

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2021 and 2020, respectively.

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/Collective Trust	\$2,243,985	N/A	Daily	Daily

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/Collective Trust	\$2,172,800	N/A	Daily	Daily

NOTE 5 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS:

The Plan's investments are held by Fidelity Management and Trust Company, the Trustee, as defined by the Plan and, therefore, those transactions qualify as party-in-interest transactions.

Notes receivable from Plan participants qualify as party-in-interest transactions.

NOTE 6 - PLAN TERMINATION:

Although the Company has not expressed intent to terminate the Plan, it may do so at any time under the provisions of ERISA. Upon termination of the Plan, participants will become 100% vested and entitled to their full account balance, including all Company contributions, as of the termination date.

As a result of a reduction of the Plan Sponsor's workforce in 2020, the Plan experienced a partial plan termination as defined by ERISA in 2020. Under ERISA, a partial plan termination may occur if a significant percentage of the Plan participants are terminated because of an action taken by the Plan Sponsor. If a partial plan termination occurs, full vesting in the employer contribution is required for the affected participants, however the remaining participants' vesting continues to be determined per the Plan provisions.

All affected employees who were participants in the Plan were fully vested in their account balances at the date of their partial plan termination.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 7 - TAX STATUS:

The prototype Plan Sponsor obtained an opinion letter from the Internal Revenue Service in March 2014, in which the IRS stated that the prototype Plan Document was in compliance with applicable requirements of the Internal Revenue Code ("IRC"). The Plan has since been amended; however, the Plan Administrator believes the Plan is being designed and operated in compliance with the Plan Document and applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate the tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2021 and 2020, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are no audits for any periods in progress.

NOTE 8 - RISK AND UNCERTAINTIES:

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits. During 2022, the Plan's investments depreciated in value by approximately 11%.

NOTE 9 - CONCENTRATION:

As of December 31, 2021 and 2020, the Plan held two investments that represented 30% and 31% of net assets available for benefits, respectively.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

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

	2021	2020
Net assets available for benefits per financial statements	\$ 12,648,156	\$ 11,041,014
Deemed distributions from Plan assets	(44,849)	(3,122)
Excess contributions payable	1,159	7,606
Net Assets Available for Benefits per Form 5500	<u>\$ 12,604,466</u>	<u>\$ 11,045,498</u>

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

	2021	2020
Changes in net assets available for benefits per financial statements	\$ 1,607,142	\$ 93,181
Changes in deemed distributions from Plan assets	(41,727)	154
Changes in excess contributions payable	(6,447)	(3,480)
Changes in Net Assets Available for Benefits per Form 5500	<u>\$ 1,558,968</u>	<u>\$ 89,855</u>

Deemed distributions represent participant loans pending foreclosure. Per IRS regulations, all participant loans pending foreclosure related to active participants are required to be reported as Plan assets until a distributable event occurs. Accordingly, a difference occurs between net assets available for benefits per the financial statements and Form 5500 as Department of Labor regulations require loans pending foreclosure be reported as deemed distributions on Form 5500.

BALLET MAKERS, INC. SALARY REDUCTION 401(k) PLAN
SUPPLEMENTAL SCHEDULE
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

EIN: 22-1439348 - Plan No. 004

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Current Value
	Black Rock High Yield Bond Portfolio Institutional Shares	Mutual Fund	\$ 53,216
*	Fidelity Emerging Asia Fund	Mutual Fund	84,069
	Invesco Diversified Dividend Fund Class R6	Mutual Fund	1,097,383
	JPMorgan Income Builder Fund Class A	Mutual Fund	597,251
	Metropolitan West Total Return Bond Fund Class I	Mutual Fund	431,264
	Parnassus Core Equity IS	Mutual Fund	78,975
	T. Rowe Price Blue Chip Growth Fund	Mutual Fund	445,661
	Vanguard 500 Index Admiral Shares	Mutual Fund	319,402
	Vanguard Equity-Income Fund Admiral Shares	Mutual Fund	206,375
	Vanguard Growth Index Fund Admiral Shares	Mutual Fund	1,604,431
	Vanguard Intermediate-Term Treasury Index Fund Admiral Shar	Mutual Fund	151,618
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Fund	712,465
	Vanguard Real Estate Index Fund Admiral Shares	Mutual Fund	15,213
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	337,033
	Vanguard Target Retirement 2015 Fund Investor Shares	Mutual Fund	281,010
	Vanguard Target Retirement 2020 Fund Investor Shares	Mutual Fund	505,537
	Vanguard Target Retirement 2025 Fund Investor Shares	Mutual Fund	515,641
	Vanguard Target Retirement 2030 Fund Investor Shares	Mutual Fund	683,086
	Vanguard Target Retirement 2035 Fund Investor Shares	Mutual Fund	479,700
	Vanguard Target Retirement 2040 Fund Investor Shares	Mutual Fund	179,863
	Vanguard Target Retirement 2045 Fund Investor Shares	Mutual Fund	109,746
	Vanguard Target Retirement 2050 Fund Investor Shares	Mutual Fund	220,820
	Vanguard Target Retirement 2055 Fund Investor Shares	Mutual Fund	199,636
	Vanguard Target Retirement 2060 Fund Investor Shares	Mutual Fund	71,234
	Vanguard Target Retirement Income Fund Investor Shares	Mutual Fund	48,830
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	773,110
	Total Mutual Funds		10,202,569
*	Fidelity Advisor Stable Value Portfolio - Class II	Common/Collective Trust	110,443
	Putnam Stable Value Fund	Common/Collective Trust	2,133,542
	Total Common/Collective Trusts		2,243,985
*	Notes receivable from participants	Interest rate of 4.25% maturing through November 2028	202,761
			\$ 12,649,315
*	Party-in-interest, not prohibited by ERISA		