

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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>ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>005</u>
1c	Effective date of plan <u>01/01/2000</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>ROCHESTER PHILHARMONIC ORCHESTRA, INC.</u> <u>255 EAST AVE</u> <u>SUITE LL02</u> <u>ROCHESTER, NY 14604-2570</u>
2b	Employer Identification Number (EIN) <u>16-0765613</u>
2c	Plan Sponsor's telephone number <u>585-454-7311</u>
2d	Business code (see instructions) <u>711100</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.	10/05/2022	CURTIS LONG
	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	170
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)	146
a(2) Total number of active participants at the end of the plan year		6a(2)	185
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	27
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	214
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	214
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	111
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1
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: 2A 2E 2F 2G 2K 2M 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 ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 ROCHESTER PHILHARMONIC ORCHESTRA, INC.	D Employer Identification Number (EIN) 16-0765613	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ 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
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

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

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)

FIRST GREAT-WEST LIFE & ANNUITY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORD-KEEPER	13961	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LPL FINANCIAL

PO BOX 502533
SAN DIEGO, CA 92150

(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	INVESTMENT ADVISOR	13438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ENHANCED RETIREMENT SOLUTIONS

84-3317739

(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?
13	CONTRACT ADMINISTRATOR	1200	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)

FIDELITY INVEST. INTL OPS CO, INC.

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?
64 65	RECORD-KEEPER	80	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 ROCHESTER PHILHARMONIC ORCHESTRA, INC.	D Employer Identification Number (EIN) 16-0765613	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	12351
(2) Participant contributions.....	1b(2)	11017	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7631583	8662078
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7642600	8674429

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7642600	8674429
---	-----------	---------	---------

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)	51410	
(B) Participants	2a(1)(B)	485100	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		536510
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	932829	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		932829
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		124824
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1594163
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	534362	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		534362
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	14534	
(3) Investment advisory and management fees.....	2i(3)	13438	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		27972
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		562334
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1031829
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

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

A Name of plan <u>ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ROCHESTER PHILHARMONIC ORCHESTRA, INC.</u>	D Employer Identification Number (EIN) <u>16-0765613</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>84-1455663</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**ROCHESTER PHILHARMONIC ORCHESTRA, INC.
RETIREMENT PLAN**

**Financial Statements
as of December 31, 2021 and 2020
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

September 27, 2022

To the Plan Administrator and Retirement Committee of the
Rochester Philharmonic Orchestra, Inc. Retirement Plan:

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements referred to above, 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.

171 Sully 's Trail
Pittsford, New York 14534
p (585) 381-1000
f (585) 381-3131

www.bonadio.com

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Opinion (Continued)

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with generally accepted auditing standards, 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter – Supplemental Schedule Required by ERISA (Continued)

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

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Rochester Philharmonic Orchestra, Inc. Retirement 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 qualified institutions. In our report dated September 21, 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.

ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN

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

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 8,662,078	\$ 7,631,583
Receivables:		
Employee contributions receivable	-	11,017
Employer contributions receivable	<u>12,351</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 8,674,429</u>	<u>\$ 7,642,600</u>

The accompanying notes are an integral part of these statements.

ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS:		
Contributions -		
Participant	\$ 485,100	\$ 355,126
Employer	<u>51,410</u>	<u>6,368</u>
Total contributions	<u>536,510</u>	<u>361,494</u>
Investment income -		
Net appreciation in fair value of investments	124,824	800,115
Interest and dividend income	<u>932,829</u>	<u>272,645</u>
Net investment income	<u>1,057,653</u>	<u>1,072,760</u>
Total additions	<u>1,594,163</u>	<u>1,434,254</u>
DEDUCTIONS:		
Benefits paid to participants	534,362	767,574
Administrative expenses	<u>27,972</u>	<u>24,988</u>
Total deductions	<u>562,334</u>	<u>792,562</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	1,031,829	641,692
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>7,642,600</u>	<u>7,000,908</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 8,674,429</u>	<u>\$ 7,642,600</u>

The accompanying notes are an integral part of these statements.

ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

1. DESCRIPTION OF PLAN

The following brief description of the Rochester Philharmonic Orchestra, Inc. Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan available to all employees of the Rochester Philharmonic Orchestra, Inc. (the Orchestra) who meet certain eligibility requirements. The Plan is administered by the Rochester Philharmonic Orchestra, Inc. Retirement Committee appointed by authorized officers of the Orchestra. Fidelity Management Trust Company (Fidelity) and Great-West Trust Company, LLC (Great-West) are custodians of the Plan. Enhanced Retirement Solutions is the Plan's third-party administrator. Great-West Life & Annuity Insurance Company (a/k/a Empower Retirement) and Fidelity provide recordkeeping functions for the Plan. The Plan uses Beltz Ianni & Associates for investment advising and consulting services. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All of the Orchestra's employees, except stage-hands, are eligible to begin salary deferrals immediately upon hire. Rochester Philharmonic "B" Contract Players (as defined by the plan document and under the musician agreements) are eligible to receive Orchestra matching contributions after five or more years of service. Certain other musician and staff employees are eligible to receive non-elective contributions after one year of service which includes 1,000 or more hours of service in an eligibility computation period, as defined by the plan document.

Contributions

Active participants may make voluntary contributions in the form of salary reductions and any applicable rollovers from other qualified plans, subject to certain limitations of the Plan and the Internal Revenue Code (IRC) under Section 403(b). Eligible participants, who attain the age of 50, are eligible to make catch-up contributions, subject to certain limitations of the IRC.

Core musicians (as defined by the plan document and under the musician agreements), full-time administrative staff, and part-time administrative staff are eligible to receive non-elective contributions after meeting service requirements. The non-elective contribution rate is 3.5% for core musicians, full-time administrative staff, and part-time administrative staff for the years ended December 31, 2021 and 2020. Effective June 30, 2019, the Orchestra, ceased non-elective contributions to full-time and part-time administrative staff. Effective January 1, 2020, the Orchestra ceased non-elective contributions to core musicians. Effective September 1, 2021, the Orchestra resumed non-elective contributions to full-time and part-time administrative staff and core musicians.

Rochester Philharmonic "B" Contract players are eligible to receive matching contributions after meeting service requirements. Each "B" Contract player can receive a match at the rate of 50% of the Contract Player's individual contribution percentage after five or more years of service, not to exceed 4% of wages earned by that individual in a contract year. The match also cannot exceed 1.4% of the core musician's (as defined) minimum annual salary for the season. Effective September 1, 2020, the matching contributions for "B" Contract players was suspended. Effective September 1, 2021, the Orchestra resumed the matching contributions for "B" Contract players.

1. DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contribution, the Orchestra's contributions, an allocation of Plan earnings/losses on all contributions, and an allocation of administrative expenses. Allocations of earnings/losses and administrative expenses are based on account balances, according to specific terms provided by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions and actual earnings/losses thereon. Rochester Philharmonic "B" Contract players are immediately vested in employer matching contributions. Core musicians, full-time administrative staff, and part-time administrative staff are fully vested in the non-elective contributions after three years of service.

Payment of Benefits

Vested funds are available to be paid to participants when the participant attains age 59½ or the participant terminates service with the Orchestra. Benefits will be paid directly to the participant or his or her beneficiary, as the case may be, in the form designated by the recipient. Benefits may be paid in the form of a lump sum or as installment payments. In-service withdrawals are allowed at age 59½ from elective deferrals and matching accounts only. In-service withdrawals from rollover accounts are allowed at any time. As discussed in Note 9, in April 2020, the Plan elected to operationalize certain temporary regulatory provisions for benefit payments.

Hardship Withdrawals

Hardship withdrawals are permitted under the Plan, if the plan administrator determines that the participant has an immediate and heavy financial need and the distribution is necessary to satisfy the need. In such cases, the distribution will be made out of the participant's account in the amount requested, as necessary to prevent or alleviate the hardship. All hardship withdrawals must comply with the rules relating to hardships, which are uniformly applicable to all participants. Hardship withdrawals are available from elective deferrals and rollover accounts, only.

Forfeitures

Forfeitures of non-vested account balances are used to reduce employer contributions (or reallocate as employer contributions). Forfeitures may also be used to pay expenses of the Plan. There were no forfeitures added to the Company's discretionary contribution during 2021. During 2020, forfeitures in the amount of \$2,958 were used to reduce the Company's discretionary contribution. During 2021 and 2020, the Plan had forfeitures of \$26,247 and \$23,898, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

The Plan invests in registered investment companies which are reported at fair value. Purchases and sales of securities are reflected 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 bought and sold, as well as held during the year. All investments are participant directed.

Contributions Receivable

Contributions receivable were considered fully collectible and, accordingly, no allowance for uncollectible receivables was reflected in the financial statements.

Fair Value Measurement

The Plan uses various valuation techniques in determining 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. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's estimate about the assumptions market participants would use in pricing the asset or liability, developed based on the best information available in the circumstances.

The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 - Valuations are based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.

Registered investment companies include mutual funds, which are valued at the net asset value of shares held at year end based on quoted market prices in active markets using Level 1 inputs.

- Level 2 - Valuations are based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.
- Level 3 - Valuations are based on inputs that are unobservable and significant to the overall 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.

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates, particularly given the economic disruptions and uncertainties associated with the ongoing COVID-19 pandemic, and such differences could be significant.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

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

Benefit Payments

Benefit payments to participants are recorded when paid.

Administrative Expenses

Recordkeeping and investment advisory fees are direct charges to participant accounts in the form of a quarterly asset-based charge. Mutual fund manager expenses are deducted from earnings of the Plan. Third-party administrative fees are paid by the Orchestra.

3. CERTIFIED INVESTMENT INFORMATION

The following information was certified as accurate and complete by Fidelity and Great-West, the custodians, and is included in the accompanying financial statements and supplemental schedule:

	<u>2021</u>	<u>2020</u>
Investments	\$ <u>8,662,078</u>	\$ <u>7,631,583</u>
Net appreciation in fair value of investments	\$ <u>124,824</u>	\$ <u>800,115</u>
Interest and dividend income	\$ <u>932,829</u>	\$ <u>272,645</u>
Schedule of Assets (Held at End of Year)	Schedule I	

4. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Plan's assets at fair value, within the fair value hierarchy, were as follows at December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ <u>8,662,078</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>8,662,078</u>

The Plan's assets at fair value, within the fair value hierarchy, were as follows at December 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ <u>7,631,583</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>7,631,583</u>

5. INCOME TAX STATUS

The Plan is exempt from federal taxes under section 403(b) of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the IRC to maintain its tax-exempt status for plan participants. The Internal Revenue Service has informed the Orchestra by letter dated March 31, 2017 that the Plan is designed in accordance with applicable sections of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

6. PARTY-IN-INTEREST TRANSACTIONS

Empower Retirement is the main recordkeeper of the Plan's assets. Fidelity provides record-keeping for some individual custodial accounts. Fidelity and Great-West are custodians of the Plan's assets. Beltz Ianni & Associates is the Plan's consultant and investment advisor. As such, transactions between the Plan and these parties qualify as party-in-interest transactions.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Orchestra has the right under the plan document to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would remain 100% vested in their accounts that are already fully vested.

8. RECONCILIATION TO FORM 5500

Certain items have been classified differently between the financial statements and Form 5500. Net assets available for benefits and the change in net assets available for benefits per the financial statements agree to Form 5500 in total as of and for the years ended December 31, 2021 and 2020.

9. COVID-19 PANDEMIC

Effective April 2020, the Plan adopted the distribution provision of the Coronavirus Aid, Relief, and Economic Security ("CARES") Act that was signed into law on March 27, 2020. A CARES Act distribution allows the Plan's participants to take a COVID-19 related distribution up to \$100,000 from the Plan beginning on or after January 1, 2020 and before December 30, 2020.

As of the date of issuance of these financial statements, the COVID-19 pandemic continues. The overall short-term and long-term consequences of COVID-19 on a national, regional, and local level are unknown, but there is the potential of a noteworthy negative economic impact. The impact of this situation on the Plan Sponsor, the Plan, and its future results and financial position is not presently determinable.

10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 27, 2022, which is the date the financial statements were available to be issued.

ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER 16-0765613

PLAN #005

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

(a)	(b) Identity of Issue	(c) Description of Investment	** (d) Cost	(e) Current Value
Registered Investment Companies:				
	Vanguard Target Retirement 2025 Inv	51,393 shares		\$ 1,045,340
	Vanguard Target Retirement 2035 Inv	43,459 shares		1,036,074
	Vanguard Target Retirement 2030 Inv	26,875 shares		1,032,547
	Vanguard 500 Index Admiral	1,309 shares		575,951
	Vanguard Target Retirement 2045 Inv	17,939 shares		509,117
	Vanguard Target Retirement 2015 Inv	29,197 shares		426,575
	Vanguard Target Retirement 2040 Inv	9,482 shares		398,542
	Vanguard Target Retirement Income Inv	22,955 shares		331,929
*	Fidelity Blue Chip Growth Fund Inv	1,609 shares		295,505
	Vanguard Target Retirement 2055 Inv	5,567 shares		290,706
*	Fidelity Growth Company	6,320 shares		230,474
*	Fidelity Contrafund	12,275 shares		230,288
	Vanguard Small Cap Index Adm	2,029 shares		219,904
	Federated Hermes Government Obligations Premier	180,947 shares		180,947
	Vanguard Target Retirement 2050 Inv	3,582 shares		167,994
	Vanguard Target Retirement 2020 Inv	5,257 shares		163,071
*	Fidelity Blue Chip Value	4,805 shares		117,194
	Vanguard Mid-Cap Growth Index Admiral	1,052 shares		115,277
	Vanguard Developed Markets Index Admiral	6,863 shares		112,823
	American Funds New World R6	1,250 shares		107,465
*	Fidelity Strat Dividend and Income	5,369 shares		95,354
*	Fidelity Low-Priced Stock	1,562 shares		84,022
*	Fidelity Diversified International	1,683 shares		81,619
*	Fidelity Sm Cap Discovery	2,220 shares		68,049
*	Fidelity Overseas	936 shares		63,409
*	Fidelity OTC Portfolio	3,144 shares		61,632
*	Fidelity Mid Cap Stock	1,128 shares		47,595
*	Fidelity Sel Med Tech&Dv	566 shares		47,094
*	Fidelity Balanced	1,539 shares		46,729
*	Fidelity High Income	3,901 shares		33,897
*	Fidelity Stk Sel Small Cap	958 shares		32,897
*	Fidelity Capital & Income	2,739 shares		30,703
*	Fidelity Small Cap Stock	1,437 shares		28,721
	Vanguard Equity-Income Adm	298 shares		27,480
*	Fidelity Trend	150 shares		25,753
*	Fidelity Sel Semiconduct	1,065 shares		25,393
	Vanguard Mid Cap Index Fund - Admiral	75 shares		23,750
	Vanguard Target Retirement 2060 Inv	474 shares		22,770
*	Fidelity Emerging Markets	478 shares		20,886
*	Fidelity Sel Banking	673 shares		20,040
Balance forward				8,475,516

The accompanying financial statements are an integral part of this schedule.

ROCHESTER PHILHARMONIC ORCHESTRA, INC. RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER 16-0765613

PLAN #005

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

DECEMBER 31, 2021

(a)	(b) Identity of Issue	(c) Description of Investment	** (d) Cost	(e) Current Value
Balance from previous page				8,475,516
Registered Investment Companies (Continued)				
*	Fidelity Inflation-Protected Bond Index	1,786 shares		19,936
*	Fidelity Intm Government Income	1,602 shares		16,966
*	Fidelity Intl Small Cap	519 shares		16,773
*	Fidelity Strategic Income	1,195 shares		15,166
*	Fidelity Invst Gr Bond	1,721 shares		14,407
*	Fidelity China Region	331 shares		14,385
	Cohen & Steers Real Estate Securities A	675 shares		13,971
*	Fidelity Mid-Cap Stock	254 shares		10,707
*	Fidelity Sel IT Services	126 shares		10,471
	TCW Total Return Bond I	1,034 shares		10,439
	Vanguard Emerging Markets Stock Index Adm	237 shares		9,719
*	Fidelity Sel Cons Staples	68 shares		6,609
*	Great-West International Value Instl	638 shares		5,865
	Vanguard Total Bond Market Index Admiral	435 shares		4,863
	Vanguard High-Yield Corporate Adm	625 shares		3,718
	Principal Small Cap Inst	96 shares		2,901
	Vanguard Inflation-Protected Secs Adm	89 shares		2,539
	Victory Sycamore Established Value R6	37 shares		1,822
	Vanguard Target Retirement 2065 Inv	56 shares		1,766
*	Fidelity Stksel Large Cap Value	42 shares		1,121
*	Fidelity Growth Disc	18 shares		1,012
*	Fidelity Mid Cap Value	25 shares		744
*	Fidelity Small Cap Growth	21 shares		662
				<u>\$ 8,662,078</u>

* Denotes party-in-interest.

** Cost omitted as these investments are participant directed.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Rochester Philharmonic Orchestra, Inc. Retirement Plan

Employer Identification Number: ► 16-0765613

For plan year (beginning/ending): ► 01/01/2021 - 12/31/2020 Plan number: ► 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Vanguard Target Retirement Income Inv	1VTINX	\$ 322,597.03	\$ 331,928.62
	Vanguard Target Retirement 2015 Inv	1VTXVX	\$ 473,644.77	\$ 426,574.80
	Vanguard Target Retirement 2020 Inv	1VTWNX	\$ 164,709.14	\$ 163,071.32
	Vanguard Target Retirement 2025 Inv	1VTTVX	\$ 1,049,027.43	\$ 1,045,339.47
	Vanguard Target Retirement 2030 Inv	1VTHRX	\$ 947,878.82	\$ 1,032,546.88
	Vanguard Target Retirement 2035 Inv	1VTTHX	\$ 964,345.57	\$ 1,036,074.29
	Vanguard Target Retirement 2040 Inv	1VFORX	\$ 431,670.70	\$ 398,541.68
	Vanguard Target Retirement 2045 Inv	1VTIVX	\$ 504,215.61	\$ 509,116.67
	Vanguard Target Retirement 2050 Inv	1VFIFX	\$ 173,338.45	\$ 167,994.46
	Vanguard Target Retirement 2055 Inv	1VFFVX	\$ 267,677.20	\$ 290,705.99
	Vanguard Target Retirement 2060 Inv	1VTTSX	\$ 20,487.46	\$ 22,770.43
	Vanguard Target Retirement 2065 Inv	1VLXVX	\$ 1,736.32	\$ 1,766.26
	American Funds New World R6	1RNWGX	\$ 94,880.81	\$ 107,465.19
*	Great-West International Value Instl	1MXJVX	\$ 5,367.33	\$ 5,864.51
	Vanguard Emerging Mkts Stock Idx Adm	1VEMAX	\$ 8,595.85	\$ 9,719.38
	Vanguard Developed Markets Index Admiral	1VTMGX	\$ 101,171.87	\$ 112,823.36
	Cohen & Steers Real Estate Securities A	1CSEIX	\$ 10,423.10	\$ 13,970.63
	Principal SmallCap Inst	1PSLIX	\$ 2,010.65	\$ 2,900.84
	Vanguard Small Cap Index Adm	1VSMAX	\$ 144,220.01	\$ 219,903.61
	Fidelity Mid-Cap Stock	1FMCSX	\$ 9,268.05	\$ 10,707.10
	Vanguard Mid-Cap Growth Index Admiral	1VMGMX	\$ 100,774.01	\$ 115,277.33
	Vanguard Mid Cap Index Fund - Admiral	1VIMAX	\$ 17,044.61	\$ 23,750.38
	Victory Sycamore Established Value R6	1VEVRX	\$ 1,379.74	\$ 1,822.40
	Fidelity Blue Chip Growth Fund Inv	1FBGRX	\$ 239,611.13	\$ 295,504.94
	Vanguard 500 Index Admiral	1VFIAX	\$ 327,315.47	\$ 575,950.58
	Vanguard Equity-Income Adm	1VEIRX	\$ 26,317.38	\$ 27,480.46
	TCW Total Return Bond I	1TGLMX	\$ 10,372.99	\$ 10,439.19
	Vanguard High-Yield Corporate Adm	1VWEAX	\$ 3,612.47	\$ 3,717.93
	Vanguard Inflation-Protected Secs Adm	1VAIPX	\$ 2,336.71	\$ 2,538.95
	Vanguard Total Bond Market Index Admiral	1VBTLX	\$ 4,790.85	\$ 4,862.64
	Federated Hermes Govt Obligations Fd Prm	1GOFXX	\$ 180,946.97	\$ 180,946.97
		Sub-total at Empower		\$ 7,152,077.26
*	FID TREND	0005	\$ 20,987.98	\$ 25,753.00
*	FID SEL SEMICONDUCT	0008	\$ 15,999.63	\$ 25,393.43
*	FID SEL CONS STAPLES	0009	\$ 5,774.35	\$ 6,609.11
*	FID CONTRAFUND	0022	\$ 185,137.05	\$ 230,287.86

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Rochester Philharmonic Orchestra, Inc. Retirement Plan

Employer Identification Number: ► 16-0765613

For plan year (beginning/ending): ► 01/01/2021 - 12/31/2020 Plan number: ► 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	FID GROWTH COMPANY	0025	\$ 188,020.04	\$ 230,473.60
*	FID INVST GR BD	0026	\$ 14,541.67	\$ 14,407.08
*	FID CAPITAL & INCOME	0038	\$ 27,509.77	\$ 30,703.04
*	FID OTC PORTFOLIO	0093	\$ 49,309.57	\$ 61,631.58
*	FID OVERSEAS	0094	\$ 53,176.30	\$ 63,408.94
*	FID BALANCED	0304	\$ 39,581.50	\$ 46,728.77
*	FID LOW PRICED STK	0316	\$ 67,538.02	\$ 84,021.54
*	FID EMERGING MKTS	0322	\$ 20,608.95	\$ 20,885.62
*	FID DIVERSIFD INTL	0325	\$ 72,398.59	\$ 81,619.20
*	FID STK SEL SM CAP	0336	\$ 26,356.41	\$ 32,896.73
*	FID MID CAP STOCK	0337	\$ 37,017.94	\$ 47,594.78
*	FID GROWTH DISC	0339	\$ 897.35	\$ 1,012.23
*	FID SMALL CAP STOCK	0340	\$ 23,903.06	\$ 28,721.11
*	FID CHINA REGION	0352	\$ 16,624.64	\$ 14,385.27
*	FID SEL IT SERVICES	0353	\$ 10,230.32	\$ 10,470.50
*	FID SEL MED TECH&DV	0354	\$ 37,855.30	\$ 47,094.35
*	FID SM CAP DISCOVERY	0384	\$ 50,176.03	\$ 68,049.26
*	FID INTM GOVT INCOME	0452	\$ 17,347.74	\$ 16,965.61
*	FID HIGH INCOME	0455	\$ 32,538.12	\$ 33,897.27
*	FID SEL BANKING	0507	\$ 14,496.36	\$ 20,039.76
*	FID STKSEL LGCAP VAL	0708	\$ 971.70	\$ 1,120.55
*	FID MID CAP VALUE	0762	\$ 604.76	\$ 743.80
*	FID INTL SMALL CAP	0818	\$ 14,794.26	\$ 16,773.26
*	FID BLUE CHIP VALUE	1271	\$ 93,761.40	\$ 117,194.34
*	FID STRAT DIV & INC	1329	\$ 80,152.60	\$ 95,354.49
*	FID SMALL CAP GROWTH	1388	\$ 652.72	\$ 661.78
*	FID INFL PR BD IDX	2418	\$ 18,832.85	\$ 19,936.11
*	FID STRATEGIC INCOME	3082	\$ 14,606.68	\$ 15,166.49
		Sub-total at Fidelity:		\$ 1,510,000.46
		Total Assets at End of Year:		\$ 8,662,077.72