

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 ☐ 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>CEDARWOOD-YOUNG COMPANY 401(K) PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>10/01/1972</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>CEDARWOOD-YOUNG COMPANY</u> <u>14620 JOANBRIDGE STREET</u> <u>BALDWIN PARK, CA 91706</u>
2b	Employer Identification Number (EIN) <u>95-2412088</u>
2c	Plan Sponsor's telephone number <u>626-962-4047</u>
2d	Business code (see instructions) <u>322200</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.	10/12/2022	STACEY WHEELER
	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	265
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)	229
a(2) Total number of active participants at the end of the plan year		6a(2)	222
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	32
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	254
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	254
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	225
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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 2T 3H 3D 2R			
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 CEDARWOOD-YOUNG COMPANY 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEDARWOOD-YOUNG COMPANY	D Employer Identification Number (EIN) 95-2412088	

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 71	RECORDKEEPER	49038	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	6284	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.	
AF AMERICAN MUTAL R5 - AMERICAN FU 95-2566717	0.05%	
(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.	
BAIRD CORE PLUS INV - US BANCORP F 39-0281260	0.27%	
(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.	
CRLN E MID CAP GR A - U.S. BANK N. 31-0841368	0.50%	

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.	
CRM MID CAP VAL INV - ULTIMUS FUND 31-1663251	0.35%	
(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.	
MFS INTL DIVRSN R3 - MFS SERVICE C 04-2865649	0.50%	
(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.	
PIF SMALL CAP R4 - PRINCIPAL SHARE 620 COOLIDGE DR FOLSOM, CA 95630-3183	0.35%	

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.	
JANUS HENDERSON OVERSEAS T 151 DETROIT ST. DENVER, CO 80206	0.35%	
(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
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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 CEDARWOOD-YOUNG COMPANY 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CEDARWOOD-YOUNG COMPANY		
D Employer Identification Number (EIN) 95-2412088		

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	1591
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)	2524345	1968112
(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)	4298315	5725636
(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)	497262	470695
(9) Value of interest in common/collective trusts	1c(9)	0	0
(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)	14564472	16180064
(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	21884394	24346098

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	21884394	24346098
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	522875	
(B) Participants	2a(1)(B)	971127	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	1494002
(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)	255	
(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)	30140	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		30395
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	70370	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	460792	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		531162
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4232238	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3426471	
(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)	-14062	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(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)		1155915
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		4003179
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1487433	
(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)		1487433
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	6284	
(4) Other.....	2i(4)	47758	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		54042
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1541475
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2461704
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: DOUGHERTY & COMPANY

(2) EIN: 95-3871065

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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 CEDARWOOD-YOUNG COMPANY 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CEDARWOOD-YOUNG COMPANY	D Employer Identification Number (EIN) 95-2412088

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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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 _____

CEDARWOOD-YOUNG COMPANY

401(k) PLAN

FINANCIAL STATEMENTS

December 31, 2021 and 2020

DOUGHERTY & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

KENNETH L. MERSCH
NONI S. PATCHETT*

*A PROFESSIONAL CORPORATION

500 NORTH CENTRAL AVENUE
SUITE 325
GLENDALE, CALIFORNIA 91203

(818) 543-3682
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MAIL@DOUGHERTYCO.US

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Cedarwood-Young Company 401(k) Plan
Baldwin Park, California

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 Cedarwood-Young Company 401(k) 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 I to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Cedarwood-Young Company 401(k) 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 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 Cedarwood-Young Company 401(k) 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 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cedarwood-Young Company 401(k) 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 Cedarwood-Young Company 401(k) 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 accounting principles generally accepted in the United States of America.

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

Other Matters - 2021 Supplemental Schedules Required by ERISA

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

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

In our opinion

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Cedarwood-Young Company 401(k) 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 October 6, 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.



Glendale, California
October 7, 2022

CEDARWOOD-YOUNG COMPANY 401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments (all participant directed)		
Fidelity - Cash (noninterest bearing)	\$ 1,591	\$ -
Fidelity - Cash (interest bearing)	1,968,112	2,524,345
Fidelity - Corporate common stocks	5,725,636	4,298,315
Fidelity - Registered investment companies	<u>16,180,064</u>	<u>14,564,472</u>
Total Investments at Fair Value	<u>23,875,403</u>	<u>21,387,132</u>
Receivables		
Notes receivable from participants, see Note A	<u>470,695</u>	<u>497,262</u>
Total Receivables	<u>470,695</u>	<u>497,262</u>
TOTAL ASSETS	<u>\$ 24,346,098</u>	<u>\$ 21,884,394</u>
LIABILITIES		
Accrued liabilities	\$ -	\$ -
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 24,346,098</u>	<u>\$ 21,884,394</u>

See accompanying notes

CEDARWOOD-YOUNG COMPANY 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

For the Year Ended December 31, 2021

ADDITIONS

Contributions:		
Employer match	\$ 522,875	
Participant elective deferrals	<u>971,127</u>	<u>1,494,002</u>
Earnings on investments:		
Interest and money market dividends		255
Dividends - registered investment companies	460,793	
Dividends - common stocks	<u>70,370</u>	<u>531,163</u>
Net appreciation in fair value of registered investment companies	1,155,915	
Net appreciation in fair value of common stocks	<u>791,704</u>	<u>1,947,619</u>
Investment income		<u>2,479,037</u>
Other income:		
Participant loan interest		<u>30,140</u>
TOTAL ADDITIONS		<u>4,003,179</u>

DEDUCTIONS

Distributions:		
Benefits paid to participants	(1,449,252)	
Actual loan distributions	<u>(38,181)</u>	<u>(1,487,433)</u>
Contract administration expense - see Note B		<u>(54,042)</u>
TOTAL DEDUCTIONS		<u>(1,541,475)</u>
NET INCREASE IN NET ASSETS		2,461,704
BALANCE, BEGINNING OF YEAR		\$ <u>21,884,394</u>
BALANCE, END OF YEAR		\$ <u><u>24,346,098</u></u>

See accompanying notes

CEDARWOOD-YOUNG COMPANY 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

NOTE A - Description of Plan

The following description of the Cedarwood-Young Company ("Company") 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and has both 401(k) and profit-sharing features. It covers all full-time employees when they meet the eligibility requirements of one year of service with at least 1,000 hours of labor and have attained 21 years of age.

Contributions. 401(k) contributions to the Plan are composed of employee and employer portions. Employees can elect to contribute up to \$19,500 through salary reduction. Employees eligible for catch-up deferrals may contribute up to an additional \$6,500. The Plan has a safe harbor provision which provides for sponsor matching of 100% of participant elective deferrals for the first 4% of eligible compensation. The Company computes the match of the employee's contribution on a weekly payroll basis. Participants may elect to defer the lesser of 60% of eligible compensation or the annual limit set forth by the Internal Revenue Code.

The Plan also provides the Company with the opportunity to decide each Plan year whether to make a discretionary non-elective employer contribution on behalf of eligible active participants. If such an election is made, the contribution is allocated based upon a non-integrated formula of each eligible active participant's compensation to total active participant compensation. To be eligible for a non-elective employer contribution, the participant must have earned at least 1,000 hours of service and be employed as of the last day of the Plan's year.

Participant Accounts. Each participant's account is credited with the participant's contribution, employer matching, employer non-elective contribution, and investment earnings. Each participant's account is charged with investment losses, benefits paid, and administrative expenses. Participants have direct control over the investing of their account, meeting the requirements of ERISA 404(c). Changes in investment market values and income are allocated to each participant account depending on the performance of funds in which they have elected to invest. The vested portion of the participant's account is the benefit to which the participant is entitled.

NOTE A - Description of Plan – continued

Vesting. Participants are fully vested in their elective contributions and the matching employer contributions on them. Participants vest in non-elective employer contributions over a period of six years of vesting service. When years of vesting service are determined, the elapsed time method is used.

Notes Receivable from Participants. Participants may borrow the lesser of 50% of their vested Plan account balance as measured at time of the loan or \$50,000. Loans are secured by the balance in the participant's account and bear interest rates ranging from 5% to 8%, which are commensurate with local prevailing rates as determined by the plan administrator at the time. Principal and interest are generally paid ratably through regular payroll deductions. The Plan allows participants to have up to two loans at a time.

Payment of Benefits. A participant's vested interest is distributed when they retire, die or terminate employment with the Company. Participants may elect to receive their vested interest in the form of a lump-sum payment, installment payments, or as a life annuity depending on if the separation is due to normal retirement, disability retirement, death, or termination. Normal retirement age under the Plan is sixty-five (65).

Forfeited Accounts. When a participant terminates employment with the Company or incurs a "break in service" a portion of the participant's interest in the Plan may be forfeited depending on the number of years of service. Forfeitures can also be generated by the employer match paid in on the excess contributions returned to participants. There are not forfeitures for 2021 and 2020 but the Plan has forfeitures from prior years of \$10,993 and \$10,547, respectively. These forfeitures are used to reduce future employer contributions or to pay expenses. For 2021, \$0 of plan expenses were paid by forfeitures.

NOTE B - Summary of Significant Accounting Policies

The financial statements and notes are representations of the trustees, who are responsible for their integrity and objectivity.

Basis of Accounting. The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Payments of Benefits. Benefits are recorded when paid.

NOTE B - Summary of Significant Accounting Policies – continued

Investment Valuation and Income Recognition. The investments are reported at fair value based upon current published market prices. The difference between the current value and cost of the investments is reflected in the statement of changes in net assets available for plan benefits.

Excess Contributions Payable. The Plan does not have any excess contributions for 2021 and 2020.

Notes Receivable from Participants. Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. For a period during 2020, new legislation increased the maximum distribution active participants may take and allowed them to self-attest if the loan is for qualified COVID reasons.

Administration Expenses. Participants pay the costs incurred specifically by participants at their direction and record keeping fees. For example, if participants choose the self-directed brokerage investment option, their individual accounts are charged the custodian's quarterly account fee directly for having that extra option. Other fees possibly charged directly to participant accounts are elective advisory fees, wire fees, and express mail service charges. Mutual funds fees charged at the fund level are direct reduction of investment income. Fund fees are netted with fund income and can be determined by viewing the fund prospectus. The total fees paid by the plan for 2021 are \$54,042. The Sponsor pays the audit fee and sometimes some of the other advisory fees.

Subsequent events. Subsequent events have been evaluated through October 7, 2022, which is the date the financial statements were available to be issued.

NOTE C – Distributions

Distributions made during the year fall into the three categories of corrective distributions, benefit payments, and deemed distribution of loans. The corrective distributions are required to meet discrimination testing. Benefit payments include distributions allowed under the Plan's hardship provision as well as those relating to retirement, disability, termination, and death. For a period during 2020, new legislation increased the maximum distribution active participants may take and allowed them to self-attest if the distribution is for qualified COVID reasons.

NOTE C – Distributions - continued

When payments are not being received on participant loans, the plan administrator makes the determination if the loan is uncollectible, and a deemed distribution needs to occur. The criteria for a default loan being a deemed distribution for tax purposes is different than the criteria for being uncollectible under Generally Accepted Accounting Principles. For 2021, the plan did not have any deemed distributions of loans.

NOTE D – Investments and Fair Value Measurements

The investments are held by the custodian trustee and certified as described in Note I. The trustee invests plan funds in the manner directed by the participant. The selection of funds from which to choose offers a range of potential returns and corresponding risk. Participants selecting the self-directed brokerage option expand their investing options even more.

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The fair value measurement accounting literature establishes 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). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. For the years presented, no Level 2 or 3 inputs are required. There have been no changes in the fair value methodologies used at December 31, 2021 and 2020. Also, the methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 fair value hierarchy levels used by the Plan are described as follows:

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

1. Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.
2. Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

NOTE D – Investments and fair Value Measurements - continued

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:

<u>December 31, 2021</u>	<u>Total</u>	<u>Level 1</u>
Money market funds	\$ 1,968,112	\$ 1,968,112
Common stocks	5,725,636	5,725,636
Mutual funds	<u>16,180,064</u>	<u>16,180,064</u>
Total Investments at Fair Value	<u>\$ 23,873,812</u>	<u>\$ 23,873,812</u>

<u>December 31, 2020</u>	<u>Total</u>	<u>Level 1</u>
Money market funds	\$ 2,524,345	\$ 2,524,345
Common stocks	4,298,315	4,298,315
Mutual funds	<u>14,564,472</u>	<u>14,564,472</u>
Total Investments at Fair Value	<u>\$ 21,387,132</u>	<u>\$ 21,387,132</u>

NOTE E - Income Tax Status and Plan Amendments

The Company has adopted the Fidelity Non-Standardized Pre-Approved Profit Sharing Plan With CODA. The Internal Revenue Service (IRS) has determined and informed the Sponsor by a letter dated June 30, 2020, that the Plan is acceptable for use by employers for the benefit of their employees under Internal Revenue Code Section 401. The trustees and plan administrator believe the Plan is designed and is currently being operated to be in compliance with the applicable requirements of the Internal Revenue Code, including changes brought on by the SECURE and CARES Acts. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

The Plan can be subject to examinations by the Internal Revenue Service or the Department of Labor (DOL). These governing agencies have different periods for statutes of limitations. The common statutes are three years for the IRS from date of filing and six years for the DOL. The Plan is not subject to any current examinations.

NOTE F - Cash Balances and Interest-bearing Accounts

Noninterest-bearing cash are funds in the process of being invested. Interest-bearing cash has been placed by participants in money market funds and short-term certificates of deposit. Periodically throughout the year, balances may be in excess of federally insured limits or maintained in money market funds that are not federally insured.

NOTE G - Risks and Uncertainties

The Plan investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investment 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. As an ERISA section 404(c) plan, such risk is borne by the participant and not the trustees.

NOTE I - Information Certified by the Custodian Trustee (Unaudited)

The following is a summary of the information included in the accompanying financial statements and supplemental schedules that were obtained from data that has been prepared and certified as complete and accurate by the custodian trustee.

	<u>2021</u>	<u>2020</u>
Investments:		
Cash	\$ 1,591	\$ -
Interest bearing cash	1,968,112	2,524,345
Corporate common stocks	5,725,636	4,298,315
Registered investment companies	16,180,064	14,564,472
Receivables:		
Notes receivable from participants	<u>470,695</u>	<u>497,262</u>
Total Assets	<u>\$ 24,346,098</u>	<u>\$ 21,884,394</u>
Other Items:		
Contributions	\$ 1,494,002	1,311,277
Disbursements	1,487,433	957,368
Net appreciation, interest, and dividends	2,509,177	2,330,315
Administration expenses	54,042	43,925

Schedules certified by the custodian trustee are Summary of Net Trust Assets, Summary of Plan Operations, 5500 Worksheet, 5% reportable Transactions Report, and Trial Balance.

NOTE J - Disclosures Required by ERISA and the Department of Labor

ERISA and DOL regulations require that supplemental schedules be presented when certain conditions are met. The trustees have determined that the Plan only meets conditions that require a schedule of assets held for investment purposes at end of year be presented.

NOTE K - Reconciliation of Financial Statement to Schedule H of Form 5500

There are not reconciling items between the financial statements and the Form 5500.

NOTE L – Termination

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

NOTE M - Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Investments is a related party to Fidelity Management Trust Company, the custodian trustee as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. However, Fidelity is not compensated for its investment management service other than the typical mutual fund fees charged at the fund level, such as 12B-1 fees, or fees charged directly to participants for specific services, see Note B. The mutual fund fees are netted with income at the fund level. The Company generally pays most of the administration costs including the fee Fidelity receives for its record keeping services. All of these transactions are exempt from the prohibited transaction rules of ERISA and the Internal Revenue Code. For 2021, the plan expenses to related parties totaled \$54,042.

NOTE N - Insurance and Bonding

Insurance and bonding requirements are met by general insurance carried by the Company.

NOTE O – Subsequent events

Since December 31, 2021, market exchanges are posting significant declines in publicly traded investments. Many of the investments held by the plan have declined in value. The short-term impact fluctuates daily and varies at the participant level depending on the investment mix they have chosen. How long the decline will last is not known.

SUPPLEMENTARY INFORMATION

CEDARWOOD-YOUNG COMPANY 401(K) PLAN

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

December 31, 2021

EIN 95-2412088; Plan 001

Form 5500, Schedule H, Line 4I - Schedule of Assets (Held at End of Year)

(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
* FIDELITY INVESTMENTS	SDB LINK - Stock	**	5,725,636
* FIDELITY INVESTMENTS	SDB LINK - Fidelity Fund	**	527,015
* FIDELITY INVESTMENTS	SDB LINK - Fidelity Cash Reserves	**	215,204
* FIDELITY INVESTMENTS	SDB LINK - Unit funds	**	6,664
* FIDELITY INVESTMENTS	SDB LINK - External funds	**	91,337
* FIDELITY INVESTMENTS	SDB LINK - Interest Bearing Cash	**	1,591
AMERICAN FUNDS	AF AMERICAN MUTAL R5	**	187,203
BAIRD ASSET MGMT	BAIRD CORE PLUS INV	**	679,621
CARILLON TOWER	CRLN E MID CAP GR A	**	306,435
CRAMER ROSENTHAL MCG	CRM MID CAP VAL INV	**	4,943
MFS INVESTMENT	MFS INTL DIVRSN R3	**	110,828
PRINCIPAL FUNDS	PIF SMALL CAP R4	**	40,534
* FIDELITY INVESTMENTS	FID 500 INDEX	**	828,610
* FIDELITY INVESTMENTS	FID BALANCED	**	726,451
* FIDELITY INVESTMENTS	FID BLUE CHIP GR	**	231,656
* FIDELITY INVESTMENTS	FID FDM IDX INC IPR	**	204,542
* FIDELITY INVESTMENTS	FID FDM IDX 2010 IPR	**	145,405
* FIDELITY INVESTMENTS	FID FDM IDX 2015 IPR	**	1,074,135
* FIDELITY INVESTMENTS	FID FDM IDX 2020 IPR	**	1,665,683
* FIDELITY INVESTMENTS	FID FDM IDX 2025 IPR	**	2,038,030
* FIDELITY INVESTMENTS	FID FDM IDX 2030 IPR	**	2,074,359
* FIDELITY INVESTMENTS	FID FDM IDX 2035 IPR	**	2,725,808
* FIDELITY INVESTMENTS	FID FDM IDX 2040 IPR	**	542,690
* FIDELITY INVESTMENTS	FID FDM IDX 2045 IPR	**	604,163
* FIDELITY INVESTMENTS	FID FDM IDX 2050 IPR	**	236,041
* FIDELITY INVESTMENTS	FID FDM IDX 2055 IPR	**	447,550
* FIDELITY INVESTMENTS	FID FDM IDX 2060 IPR	**	89,266
* FIDELITY INVESTMENTS	FID FDM IDX 2065 IPR	**	3,668
* FIDELITY INVESTMENTS	FID GLB EX US IDX	**	94,603
* FIDELITY INVESTMENTS	FID GOVT MMKT	**	1,752,908
* FIDELITY INVESTMENTS	FID MID CAP IDX	**	43,938
* FIDELITY INVESTMENTS	FID SM CAP IDX	**	2,418
* FIDELITY INVESTMENTS	FID STRATEGIC INCOME	**	195,351
* FIDELITY INVESTMENTS	FID US BOND IDX	**	251,118
* PARTICIPANT LOANS	5%-8%	**	470,695

* Indicates party-in-interest

** Information is not required for participant directed investments

See accompanying independent auditor's report

CEDARWOOD-YOUNG COMPANY

401(k) PLAN

FINANCIAL STATEMENTS

December 31, 2021 and 2020

DOUGHERTY & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

KENNETH L. MERSCH
NONI S. PATCHETT*

*A PROFESSIONAL CORPORATION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Cedarwood-Young Company 401(k) Plan
Baldwin Park, California

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 Cedarwood-Young Company 401(k) 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 I to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Cedarwood-Young Company 401(k) 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 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 Cedarwood-Young Company 401(k) 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 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cedarwood-Young Company 401(k) 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 Cedarwood-Young Company 401(k) 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 accounting principles generally accepted in the United States of America.

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

Other Matters - 2021 Supplemental Schedules Required by ERISA

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

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

In our opinion

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Cedarwood-Young Company 401(k) 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 October 6, 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.



Glendale, California
October 7, 2022

CEDARWOOD-YOUNG COMPANY 401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments (all participant directed)		
Fidelity - Cash (noninterest bearing)	\$ 1,591	\$ -
Fidelity - Cash (interest bearing)	1,968,112	2,524,345
Fidelity - Corporate common stocks	5,725,636	4,298,315
Fidelity - Registered investment companies	<u>16,180,064</u>	<u>14,564,472</u>
Total Investments at Fair Value	<u>23,875,403</u>	<u>21,387,132</u>
Receivables		
Notes receivable from participants, see Note A	<u>470,695</u>	<u>497,262</u>
Total Receivables	<u>470,695</u>	<u>497,262</u>
TOTAL ASSETS	<u>\$ 24,346,098</u>	<u>\$ 21,884,394</u>
LIABILITIES		
Accrued liabilities	\$ -	\$ -
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 24,346,098</u>	<u>\$ 21,884,394</u>

See accompanying notes

CEDARWOOD-YOUNG COMPANY 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

For the Year Ended December 31, 2021

ADDITIONS

Contributions:		
Employer match	\$ 522,875	
Participant elective deferrals	<u>971,127</u>	<u>1,494,002</u>
Earnings on investments:		
Interest and money market dividends		255
Dividends - registered investment companies	460,793	
Dividends - common stocks	<u>70,370</u>	<u>531,163</u>
Net appreciation in fair value of registered investment companies	1,155,915	
Net appreciation in fair value of common stocks	<u>791,704</u>	<u>1,947,619</u>
Investment income		<u>2,479,037</u>
Other income:		
Participant loan interest		<u>30,140</u>
TOTAL ADDITIONS		<u>4,003,179</u>

DEDUCTIONS

Distributions:		
Benefits paid to participants	(1,449,252)	
Actual loan distributions	<u>(38,181)</u>	<u>(1,487,433)</u>
Contract administration expense - see Note B		<u>(54,042)</u>
TOTAL DEDUCTIONS		<u>(1,541,475)</u>
NET INCREASE IN NET ASSETS		2,461,704
BALANCE, BEGINNING OF YEAR		\$ <u>21,884,394</u>
BALANCE, END OF YEAR		\$ <u><u>24,346,098</u></u>

See accompanying notes

CEDARWOOD-YOUNG COMPANY 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

NOTE A - Description of Plan

The following description of the Cedarwood-Young Company ("Company") 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and has both 401(k) and profit-sharing features. It covers all full-time employees when they meet the eligibility requirements of one year of service with at least 1,000 hours of labor and have attained 21 years of age.

Contributions. 401(k) contributions to the Plan are composed of employee and employer portions. Employees can elect to contribute up to \$19,500 through salary reduction. Employees eligible for catch-up deferrals may contribute up to an additional \$6,500. The Plan has a safe harbor provision which provides for sponsor matching of 100% of participant elective deferrals for the first 4% of eligible compensation. The Company computes the match of the employee's contribution on a weekly payroll basis. Participants may elect to defer the lesser of 60% of eligible compensation or the annual limit set forth by the Internal Revenue Code.

The Plan also provides the Company with the opportunity to decide each Plan year whether to make a discretionary non-elective employer contribution on behalf of eligible active participants. If such an election is made, the contribution is allocated based upon a non-integrated formula of each eligible active participant's compensation to total active participant compensation. To be eligible for a non-elective employer contribution, the participant must have earned at least 1,000 hours of service and be employed as of the last day of the Plan's year.

Participant Accounts. Each participant's account is credited with the participant's contribution, employer matching, employer non-elective contribution, and investment earnings. Each participant's account is charged with investment losses, benefits paid, and administrative expenses. Participants have direct control over the investing of their account, meeting the requirements of ERISA 404(c). Changes in investment market values and income are allocated to each participant account depending on the performance of funds in which they have elected to invest. The vested portion of the participant's account is the benefit to which the participant is entitled.

NOTE A - Description of Plan – continued

Vesting. Participants are fully vested in their elective contributions and the matching employer contributions on them. Participants vest in non-elective employer contributions over a period of six years of vesting service. When years of vesting service are determined, the elapsed time method is used.

Notes Receivable from Participants. Participants may borrow the lesser of 50% of their vested Plan account balance as measured at time of the loan or \$50,000. Loans are secured by the balance in the participant's account and bear interest rates ranging from 5% to 8%, which are commensurate with local prevailing rates as determined by the plan administrator at the time. Principal and interest are generally paid ratably through regular payroll deductions. The Plan allows participants to have up to two loans at a time.

Payment of Benefits. A participant's vested interest is distributed when they retire, die or terminate employment with the Company. Participants may elect to receive their vested interest in the form of a lump-sum payment, installment payments, or as a life annuity depending on if the separation is due to normal retirement, disability retirement, death, or termination. Normal retirement age under the Plan is sixty-five (65).

Forfeited Accounts. When a participant terminates employment with the Company or incurs a "break in service" a portion of the participant's interest in the Plan may be forfeited depending on the number of years of service. Forfeitures can also be generated by the employer match paid in on the excess contributions returned to participants. There are not forfeitures for 2021 and 2020 but the Plan has forfeitures from prior years of \$10,993 and \$10,547, respectively. These forfeitures are used to reduce future employer contributions or to pay expenses. For 2021, \$0 of plan expenses were paid by forfeitures.

NOTE B - Summary of Significant Accounting Policies

The financial statements and notes are representations of the trustees, who are responsible for their integrity and objectivity.

Basis of Accounting. The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Payments of Benefits. Benefits are recorded when paid.

NOTE B - Summary of Significant Accounting Policies – continued

Investment Valuation and Income Recognition. The investments are reported at fair value based upon current published market prices. The difference between the current value and cost of the investments is reflected in the statement of changes in net assets available for plan benefits.

Excess Contributions Payable. The Plan does not have any excess contributions for 2021 and 2020.

Notes Receivable from Participants. Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. For a period during 2020, new legislation increased the maximum distribution active participants may take and allowed them to self-attest if the loan is for qualified COVID reasons.

Administration Expenses. Participants pay the costs incurred specifically by participants at their direction and record keeping fees. For example, if participants choose the self-directed brokerage investment option, their individual accounts are charged the custodian's quarterly account fee directly for having that extra option. Other fees possibly charged directly to participant accounts are elective advisory fees, wire fees, and express mail service charges. Mutual funds fees charged at the fund level are direct reduction of investment income. Fund fees are netted with fund income and can be determined by viewing the fund prospectus. The total fees paid by the plan for 2021 are \$54,042. The Sponsor pays the audit fee and sometimes some of the other advisory fees.

Subsequent events. Subsequent events have been evaluated through October 7, 2022, which is the date the financial statements were available to be issued.

NOTE C – Distributions

Distributions made during the year fall into the three categories of corrective distributions, benefit payments, and deemed distribution of loans. The corrective distributions are required to meet discrimination testing. Benefit payments include distributions allowed under the Plan's hardship provision as well as those relating to retirement, disability, termination, and death. For a period during 2020, new legislation increased the maximum distribution active participants may take and allowed them to self-attest if the distribution is for qualified COVID reasons.

NOTE C – Distributions - continued

When payments are not being received on participant loans, the plan administrator makes the determination if the loan is uncollectible, and a deemed distribution needs to occur. The criteria for a default loan being a deemed distribution for tax purposes is different than the criteria for being uncollectible under Generally Accepted Accounting Principles. For 2021, the plan did not have any deemed distributions of loans.

NOTE D – Investments and Fair Value Measurements

The investments are held by the custodian trustee and certified as described in Note I. The trustee invests plan funds in the manner directed by the participant. The selection of funds from which to choose offers a range of potential returns and corresponding risk. Participants selecting the self-directed brokerage option expand their investing options even more.

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The fair value measurement accounting literature establishes 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). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. For the years presented, no Level 2 or 3 inputs are required. There have been no changes in the fair value methodologies used at December 31, 2021 and 2020. Also, the methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 fair value hierarchy levels used by the Plan are described as follows:

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

1. Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.
2. Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

NOTE D – Investments and fair Value Measurements - continued

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:

<u>December 31, 2021</u>	<u>Total</u>	<u>Level 1</u>
Money market funds	\$ 1,968,112	\$ 1,968,112
Common stocks	5,725,636	5,725,636
Mutual funds	<u>16,180,064</u>	<u>16,180,064</u>
Total Investments at Fair Value	<u>\$ 23,873,812</u>	<u>\$ 23,873,812</u>

<u>December 31, 2020</u>	<u>Total</u>	<u>Level 1</u>
Money market funds	\$ 2,524,345	\$ 2,524,345
Common stocks	4,298,315	4,298,315
Mutual funds	<u>14,564,472</u>	<u>14,564,472</u>
Total Investments at Fair Value	<u>\$ 21,387,132</u>	<u>\$ 21,387,132</u>

NOTE E - Income Tax Status and Plan Amendments

The Company has adopted the Fidelity Non-Standardized Pre-Approved Profit Sharing Plan With CODA. The Internal Revenue Service (IRS) has determined and informed the Sponsor by a letter dated June 30, 2020, that the Plan is acceptable for use by employers for the benefit of their employees under Internal Revenue Code Section 401. The trustees and plan administrator believe the Plan is designed and is currently being operated to be in compliance with the applicable requirements of the Internal Revenue Code, including changes brought on by the SECURE and CARES Acts. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

The Plan can be subject to examinations by the Internal Revenue Service or the Department of Labor (DOL). These governing agencies have different periods for statutes of limitations. The common statutes are three years for the IRS from date of filing and six years for the DOL. The Plan is not subject to any current examinations.

NOTE F - Cash Balances and Interest-bearing Accounts

Noninterest-bearing cash are funds in the process of being invested. Interest-bearing cash has been placed by participants in money market funds and short-term certificates of deposit. Periodically throughout the year, balances may be in excess of federally insured limits or maintained in money market funds that are not federally insured.

NOTE G - Risks and Uncertainties

The Plan investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investment 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. As an ERISA section 404(c) plan, such risk is borne by the participant and not the trustees.

NOTE I - Information Certified by the Custodian Trustee (Unaudited)

The following is a summary of the information included in the accompanying financial statements and supplemental schedules that were obtained from data that has been prepared and certified as complete and accurate by the custodian trustee.

	<u>2021</u>	<u>2020</u>
Investments:		
Cash	\$ 1,591	\$ -
Interest bearing cash	1,968,112	2,524,345
Corporate common stocks	5,725,636	4,298,315
Registered investment companies	16,180,064	14,564,472
Receivables:		
Notes receivable from participants	<u>470,695</u>	<u>497,262</u>
Total Assets	<u>\$ 24,346,098</u>	<u>\$ 21,884,394</u>
Other Items:		
Contributions	\$ 1,494,002	1,311,277
Disbursements	1,487,433	957,368
Net appreciation, interest, and dividends	2,509,177	2,330,315
Administration expenses	54,042	43,925

Schedules certified by the custodian trustee are Summary of Net Trust Assets, Summary of Plan Operations, 5500 Worksheet, 5% reportable Transactions Report, and Trial Balance.

NOTE J - Disclosures Required by ERISA and the Department of Labor

ERISA and DOL regulations require that supplemental schedules be presented when certain conditions are met. The trustees have determined that the Plan only meets conditions that require a schedule of assets held for investment purposes at end of year be presented.

NOTE K - Reconciliation of Financial Statement to Schedule H of Form 5500

There are not reconciling items between the financial statements and the Form 5500.

NOTE L – Termination

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

NOTE M - Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Investments is a related party to Fidelity Management Trust Company, the custodian trustee as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. However, Fidelity is not compensated for its investment management service other than the typical mutual fund fees charged at the fund level, such as 12B-1 fees, or fees charged directly to participants for specific services, see Note B. The mutual fund fees are netted with income at the fund level. The Company generally pays most of the administration costs including the fee Fidelity receives for its record keeping services. All of these transactions are exempt from the prohibited transaction rules of ERISA and the Internal Revenue Code. For 2021, the plan expenses to related parties totaled \$54,042.

NOTE N - Insurance and Bonding

Insurance and bonding requirements are met by general insurance carried by the Company.

NOTE O – Subsequent events

Since December 31, 2021, market exchanges are posting significant declines in publicly traded investments. Many of the investments held by the plan have declined in value. The short-term impact fluctuates daily and varies at the participant level depending on the investment mix they have chosen. How long the decline will last is not known.

SUPPLEMENTARY INFORMATION

CEDARWOOD-YOUNG COMPANY 401(K) PLAN

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

December 31, 2021

EIN 95-2412088; Plan 001

Form 5500, Schedule H, Line 4I - Schedule of Assets (Held at End of Year)

(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
* FIDELITY INVESTMENTS	SDB LINK - Stock	**	5,725,636
* FIDELITY INVESTMENTS	SDB LINK - Fidelity Fund	**	527,015
* FIDELITY INVESTMENTS	SDB LINK - Fidelity Cash Reserves	**	215,204
* FIDELITY INVESTMENTS	SDB LINK - Unit funds	**	6,664
* FIDELITY INVESTMENTS	SDB LINK - External funds	**	91,337
* FIDELITY INVESTMENTS	SDB LINK - Interest Bearing Cash	**	1,591
AMERICAN FUNDS	AF AMERICAN MUTAL R5	**	187,203
BAIRD ASSET MGMT	BAIRD CORE PLUS INV	**	679,621
CARILLON TOWER	CRLN E MID CAP GR A	**	306,435
CRAMER ROSENTHAL MCG	CRM MID CAP VAL INV	**	4,943
MFS INVESTMENT	MFS INTL DIVRSN R3	**	110,828
PRINCIPAL FUNDS	PIF SMALL CAP R4	**	40,534
* FIDELITY INVESTMENTS	FID 500 INDEX	**	828,610
* FIDELITY INVESTMENTS	FID BALANCED	**	726,451
* FIDELITY INVESTMENTS	FID BLUE CHIP GR	**	231,656
* FIDELITY INVESTMENTS	FID FDM IDX INC IPR	**	204,542
* FIDELITY INVESTMENTS	FID FDM IDX 2010 IPR	**	145,405
* FIDELITY INVESTMENTS	FID FDM IDX 2015 IPR	**	1,074,135
* FIDELITY INVESTMENTS	FID FDM IDX 2020 IPR	**	1,665,683
* FIDELITY INVESTMENTS	FID FDM IDX 2025 IPR	**	2,038,030
* FIDELITY INVESTMENTS	FID FDM IDX 2030 IPR	**	2,074,359
* FIDELITY INVESTMENTS	FID FDM IDX 2035 IPR	**	2,725,808
* FIDELITY INVESTMENTS	FID FDM IDX 2040 IPR	**	542,690
* FIDELITY INVESTMENTS	FID FDM IDX 2045 IPR	**	604,163
* FIDELITY INVESTMENTS	FID FDM IDX 2050 IPR	**	236,041
* FIDELITY INVESTMENTS	FID FDM IDX 2055 IPR	**	447,550
* FIDELITY INVESTMENTS	FID FDM IDX 2060 IPR	**	89,266
* FIDELITY INVESTMENTS	FID FDM IDX 2065 IPR	**	3,668
* FIDELITY INVESTMENTS	FID GLB EX US IDX	**	94,603
* FIDELITY INVESTMENTS	FID GOVT MMKT	**	1,752,908
* FIDELITY INVESTMENTS	FID MID CAP IDX	**	43,938
* FIDELITY INVESTMENTS	FID SM CAP IDX	**	2,418
* FIDELITY INVESTMENTS	FID STRATEGIC INCOME	**	195,351
* FIDELITY INVESTMENTS	FID US BOND IDX	**	251,118
* PARTICIPANT LOANS	5%-8%	**	470,695

* Indicates party-in-interest

** Information is not required for participant directed investments

See accompanying independent auditor's report